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ENGINEERING, BANKING, MINING, MANUFACTURES.

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## American Railroad Journal.

New York, Saturday, March 7, 1874.

### Are Railroad Profits too Large?

Judging by the resolutions of the grangers, and the newspaper utterances on the subject of transportation, one would suppose that the railroads of the United States were reaping profits from their investments far above the average of the other great industries of the country. The stock and bondholders, if their voice could be heard, would have a different sound. What are the facts? Take the whole 70,000 miles of completed railroad lines in the United States, and we venture to say that it does not repay the same average profit, for a series of years, as an equal investment of capital in either farming, banking, or manufactures. Twenty per cent per annum is not an extraordinary profit for cotton mills, iron workers, or banking institutions to make for a single year; although but few of them are so fortunately placed as to make so high an average, for the obvious reason that such rates invariably engender competition in these pursuits, as they do in other industries. But fifteen and twenty per cent. are, by no means unusual profits in mercantile pursuits, where competition is supposed to rage fiercest. Considering the magnitude of the capital involved, the exposed and extended nature of the property, and the ceaseless vigilance and high-class labor and trusts necessary for their successful operation, is there any sound reason why railroads should not yield, at least as much, average profit as a merchant's store, a fabricating mill, a forge, a farm,

or a bank? We are not now declaring that they do so—for we shall presently show they do not—but merely ask why they should not reward their owners as fully as those other branches of industry? Indeed, several considerations might be advanced why they should yield more than these specified callings. A railroad, for example, is an adventure much too large for individual effort; it requires the collected capital of many individuals; somebody must be trusted to receive and disburse moneys, to make contracts and to bind the owners and the property; a large amount of money is at risk, put out of hand for an indefinite period, subject to far more chances of malversation, waste and destruction than if invested in merchandise, goods, machinery or raw material, all of which can be constantly supervised, or put under the aegis of the law and its officers. In the second place, by its very nature, a railroad involves time for construction and further time for growth; the invested capital not only loses the interest, but also interest upon interest; it is never really finished, but needs a perpetual enlargement and perfection; new mechanical devices (most of them covered by patent) have continually to be introduced, sometimes only after repeated and expensive experiments. It happens that railroads require more or less real estate for their convenience and operation; and whenever the companies are able to meet the outlay, they fore-thoughtfully provide enough for future wants. Now, it is one of the beneficent functions of railroads (too often overlooked) that they cause the values of the lands which they serve to rise in value. Is there any good reason why the instrument and the persons which confer values on the lands of others should be debarred from sharing any of that benefit themselves?

Right here we may note the preposterous notions of a clamorous set of needy legislators, and ignorant writers in search of an object of attack, in regard to the relations of the Government to the Pacific Railroad Companies. It is assumed that these corporations are merely recipients of Government bounty and that the national executive officers may, without due process of law and courts, interfere in the affairs of these companies and even withhold from them the stipulated com-

pensation for services rendered. It is time that functionaries and extortioners alike should be taught authoritatively that this view of their relations is grossly wrong. The Pacific Railroad corporations stand in the attitude of bodies which have contracted with the United States to do and make certain things upon certain terms (and, in passing, we may say that nobody conceived these terms to be so very bountiful on the part of the government as to wish to partake of that bounty, by becoming part proprietors, until long after these apparently insurmountable obstacles of its construction had been overcome). These engagements, on their part, they claim to have done—not narrowly or grudgingly, but fully up to the spirit and letter of the contract; executing the work after great risks, enormous expenditures of money and persistent appeals to credit, and longer before the charter stipulations, and have produced the best railroad, of its length, in the world. Is the United States commonly so served by its contracting agents? Not only this, but instead of being unworthy recipients of government bounty; if they might, if so disposed, claim the reverse to be the truth. They have done all they undertook, and more; while the government has done less. Instead of being a loser by the arrangement, the nation is the greatest beneficiary of the two. It has never made half so good an investment of money by contract with individuals since it was organized. It not only saves the amount of its annual disbursements for interest, in reduced mail and army transportation bills, but its lands, both within and without the reserved limits, are fully doubled in value, production is multiplied, and the whole task of the central government within the territories is simplified and cheapened. All the credit and money advanced to the companies will be repaid at the times and in the manner agreed upon. The United States might have given, with advantage; but it only loaned. This position of the companies is one they are ready to maintain before the courts, in law or equity; if the government officials feel the opposite view to be the correct one, they can do no greater service to the cause of truth and to the Pacific Railroad Companies than to furnish the occasion for a judicial examination of this question.

Reverting to our proper subject, lands, houses, mills, good-will of stores, offices and institutions rise in value and (properly enough) continue to draw from the community returns upon these increased values; and yet it would seem from the arguments of these agrarians that of all industries railroads are the only ones which should be denied this increased valuation. The most unselfish, beneficial, progressive and wonderful of all combinations of human effort and capital, it is claimed, should be confined to a reasonable rate of profit on the original cost. Will the Western farmer-grumbler be content to abide by this test? Will he after having improved his drains, his fences, his culverts and roads be content with the old prices? Will the mill-owner, the miner, the ship-owner, the newspaper publisher be content to accept a fixed and unchanging rate of income on their several properties? If not; why then should railroad owners? Very naturally they will claim that they have spent time and thought in the perfection of their methods of creating revenues; they have even invested, from time to time, part of the profits, as they were able, in their enterprises; population, trade and facilities have gathered round them so as to make their stands, their labors, or their properties, more valuable than before; why should they not draw a larger revenue from them? Every such argument in behalf of these several industries applies with stronger force to railroad property owners.

But the latter are also exposed to peculiar risks and abuses. The advocates of State interference in transportation matters keep their eyes so constantly on the roads which do pay profits that they ignore those which do not. Will they couple with their proposed plan of cutting down the profits of the more successful roads to the so called "reasonable" rate of seven or eight per cent, the complementary one of leveling up the less fortunate roads by direct State contribution to the same rate? And if not; why not?

At this moment fully twenty per cent of all the railroad mileage of the country is not able to meet the bonded debts incurred in its construction. The actual per centage of defaulting roads is something less; but it is known that several important roads, although paying the interest on their bonds, are eking out the deficiency of their net earnings by borrowing. Of course, most of them are new lines; but on the other hand, most of them are situated at the West, where the agrarian disposition toward railroads is fiercest. It will hardly be contended that these roads have cost less than they are mortgaged for. It may be that they have cost more than they ought to; but the builders would have got them constructed for less if they had had the necessary means and credit. They must have been built at their present onerous rates or have remained unbuilt.

Of the whole number of railroad companies in the United States only 135 now pay dividends on the stock at all; but one company pays 15 per cent; 20 pay 10 per cent; 22 pay eight per cent; 18 pay seven per cent; 20 pay six per cent and 30 pay from five down to one per cent. The New York Central Railroad, an old road, very efficiently managed, whose large landed possessions have risen in value, is an example of the more profitable railroads; much is said of its prosperity, its "watered" capital and the like, while nothing is

said of the Erie Railway, which beside sinking all the original capital put into its stock has not yielded an average of one-half of one per cent on its stock capital since its first organization! A survey of the whole field would show that the profits of the railroads are much less than commonly supposed, and certainly are not exorbitant when compared with those yielded by other industries of like dimensions.

#### Illinois Central Railroad.

The receipts from operations of this road for the year ending December 31, 1873, were as follows:

|  |                |
|--|----------------|
| From freight.....  | \$4,148,901 29 |
| passengers.....  | 1,260,581 47   |
| " sleeping cars.....   | 23,340 00      |
| " extra baggage.....   | 2,679 94       |
| " mails.....   | 76,500 00      |
| " express.....   | 232,220 42     |
| " rent of property.....  | 332,052 82     |
| " storage and dockage.....                                     | 14,165 23      |
|  | \$5,890,441 17 |
| Net earnings over Chicago, Burlington and Quincy Railroad..... | 624,700 88     |
| Net earnings over Toledo, Peoria and Warsaw Railroad.....      | 75,882 59      |

|                                     |                |
|-------------------------------------|----------------|
| Total earnings in Illinois.....     | \$6,591,024 64 |
| Earnings over leased lines in Iowa— |                |
| Dubuque and Sioux City R. R.....    | 1,106,339 42   |
| Iowa Falls and Sioux City R. R..... | 483,907 48     |
| Cedar Falls and Minnesota R. R..... | 187,053 64     |
| Total.....                          | \$8,268,325 18 |

|                                       |              |
|---------------------------------------|--------------|
| Less operation expenses, viz:         |              |
| Salaries.....                         | \$153,267 30 |
| General expenses.....                 | 250,944 88   |
| Legal expenses.....                   | 42,392 75    |
| Claims and damages.....               | 74,395 41    |
| Station expenses.....                 | 711,189 60   |
| Freight train expenses.....           | 727,626 34   |
| Passenger.....                        | 299,706 19   |
| Repairs of engines.....               | 400,406 19   |
| " cars.....                           | 413,204 56   |
| " tools, &c.....                      | 44,095 87    |
| Cleaning engines.....                 | 43,029 68    |
| " cars.....                           | 20,787 12    |
| Equipment expenses.....               | 66,574 91    |
| Repairs of road.....                  | 1,179,170 07 |
| " bridges.....                        | 79,808 66    |
| " fencing.....                        | 56,875 63    |
| Operating St. Charles Air Line.....   | 8,693 45     |
| Insurance.....                        | 711 04       |
| Repairs of Lake Shore protection..... | 8,913 21     |
| Cairo Ferry expenses.....             | 330 22       |
| Rent of cars.....                     | 9,925 92     |
| Dunleith Elevator expenses.....       | 1,485 31     |
| Loss and damage by fire.....          | 6,574 46     |
|                                       | 4,600,108 77 |

|   |                |
|---|----------------|
| Leaving net earnings.....               | \$3,668,216 41 |
| Deduct—                                 |                |
| Charter tax paid State of Illinois..... | \$428,574 00   |
| Charter tax paid State of Iowa.....     | 56,000 00      |
| Rent of leased lines.....               | 652,751 85     |
|   | 1,137,325 85   |

|  |                |
|--|----------------|
| Add—   |                |
| Amount applicable to interest fund, as per land office report..... | \$178,429 19   |
| Interest receipts at New York office.....                          | 129,421 93     |
| Profit and loss.....   | 22,000 00      |
|  | 329,851 12     |
| Net amount.....  | \$2,860,741 68 |

The gross earnings of the line in Illinois were \$6,591,024 64, and the net, \$2,412,549 56, a decrease of \$22,408 43 in gross, and an increase of \$266,701 82 in net earnings, as compared with 1872.

The Iowa leased lines earned, gross, \$1,677,300 54, and deducting working expenses \$850,207 69, taxes \$56,000, and rent \$652,751 85, yield to this company \$118,341 net, which is an increase of \$263,979 83 in gross, and \$161,081 91 in net earnings, compared with 1872.

The total gross earnings were \$8,268,325 18, and the net, \$2,530,890 56, an increase of \$427,783 73, or 20.34 per cent in net earnings, as compared with 1872.

The Land Department holds \$1,188,563 39 of uncollected notes, and 325,171.93 acres of unsold lands. The total sales have been 2,269,828.07 acres. 2,083,718.36 acres have been conveyed to purchasers; leaving 186,109.71 acres sold, not deeded. The sales in 1873 were 23,580 33 acres, for \$204,644 29, and contracts for 4,384.27 acres sold previously were canceled for non payment.

The net collections from donated lands for the year were \$468,429 19, of which \$290,000 was added to the construction bond fund. The balance, \$178,429 19, with \$151,421 93 derived from interest, added to \$2,530,890 56, net earnings of the railway, gives \$2,860,741 68, from which \$558,437 12, paid for interest and exchange, leaves \$2,302,304 56 for division to shareholders. Five per cent paid August 1st, and four per cent declared payable February 2d, is \$2,293,970. The president in his report to the directors, says:

During the first nine months of 1873, the earnings of the whole line exceeded those of the corresponding months of 1872, \$380,949 76.

An abundant harvest of wheat gave promise of larger traffic and earnings for the last three months, but the financial panic supervening about the last of September, caused a temporary suspension of traffic, and largely diminished the receipts of the last quarter. Notwithstanding this drawback, the advantages due to a larger supply of vessels, and consequent lower freights on grain from Chicago to the seaboard, and a reduction in working expenses for the last quarter, enable us to show a gratifying increase in net earnings over those of 1872.

Our Southern connection, the Mississippi Central Railway Extension, was opened for traffic on the 24th of December last. It gives this railway the shortest route from the Northwestern States to New Orleans and Mobile, and to the cotton region east of the Mississippi river. Passenger cars are now run through between Chicago and St. Louis and New Orleans, and freight cars can be interchanged with all lines in the Southern States. This traffic, now fully inaugurated, will afford a large addition to the revenues of the company.

By the extension of the Cincinnati and Lafayette Railway to Kankakee, this road, between that station and Chicago, has become a part of the best and most direct route between the cities of Chicago and Cincinnati. A running arrangement, made with the Cincinnati line, is proving mutually advantageous and profitable. All similar arrangements existing with other companies at the date of the last annual report have been continued, with beneficial results.

The total charges to permanent expenses for the year, in Illinois and Iowa, were \$502,496 06. New improvements were made at Cairo, to facilitate the transfer of cars to the Southern line, at an expense of \$99,488 51. At Chicago, a new dock, 236x1,000 feet, has been completed, and an addition of 91,298 square feet of land was made in the lake opposite Madison street, to enable us to give the Michigan Central Company possession



of the land leased them in 1872. Additional sidings and other improvements have been made; 4,645 tons of steel rails were used in renewals, and the excess in cost over iron rails was charged to permanent expenses. About 68 miles of the road is now laid with steel rails. It is proposed to relay with steel rails as renewals are needed, all the track now laid with iron rails between Chicago and Gilman, Carbondale and Cairo, For. reston and Dunleith, and several shorter sections in Illinois, and between Dubuque and Farley, in Iowa; in all, about 230 miles. To do this will require 22,000 tons of steel rails in the next three years.

The Common Council of Chicago have now under consideration the question of transferring to the Illinois Central, the Michigan Central, and the Chicago, Burlington and Quincy Railroad Companies, the interest of the City in the Lake Front land east of Michigan avenue, and between Randolph and Monroe streets, for a passenger station. If this conveyance is made, this company will be required to pay the city \$200,000; our share of the balance due for the land, and from \$50,000 to \$100,000 more will be required this year to commence the erection of a depot.

The report of the general superintendent shows a marked reduction in cost of maintenance of equipment, and that its condition has been fully maintained; and the chief engineer reports that the improvement of the permanent way was steadily continued during the year, at a small reduction of cost as compared with 1872.

#### REPORT OF THE DIRECTORS.

It is well known to the shareholders that the policy of the board has, for many years, limited as much as possible the outside engagements of the company, and applied the proceeds of the lands strictly to the extinction of the Mortgage Debt. The directors have the satisfaction to report that, with the exception of \$2,074,000 bonds which the company is prepared to pay upon presentation, the original Construction Debt of \$17,000,000 has been redeemed. The balance becomes payable April 1st, 1875. The company offers a premium upon bonds presented prior to the 1st of July next. The redemption of these bonds leaves only \$5,000,000 of debt, bearing six per cent interest, namely: \$2,500,000 due April 1st, 1875, and \$2,500,000 due April 1st, 1890. The Share Capital is now \$25,500,000 of full paid shares, and \$1,750,000 half paid shares, upon which the remaining installment of fifty per cent falls due on the 1st of August next.

The Debt and Share Capital combined do not express the full cost of the property, and it should be noted that upon the plan of making up the construction account, followed by most railways, our charge to construction expenditures would be considerably increased, owing to the fact that, during the last ten years, extensive improvements and additions have been made to your property which might thus have been charged to capital account, but have been included among the working expenses. Your directors are satisfied that, if these were included, the cost of the property at the close of 1873, might be fairly stated at about \$37,000,000.

The traffic of your railway was interrupted in the year 1872 by the extraordinary demand for vessels on the lakes, engaging an important share of the tonnage for the transportation of iron ores. The difficulties of that year rendered it imperative that the control of an independent outlet for our traffic should be obtained. Your board had previously requested three of its members to visit the South to report upon the condition of the railways to New Orleans and Mobile, thus recalling the original design of the General Government in conferring grants of land upon the States of Illinois, Mississippi, and Alabama, for the purpose of securing railway communication from the Lakes to the Gulf. These directors found that with an outlay of about \$6,000,000, the direct connection from Cairo to New Orleans could be completed and the older portions of the line renewed.

The board endeavored to accomplish this result with the least outlay, and secured a practical working agreement with the New Orleans, Jackson and Great Northern and Mississippi Central Railroad Companies, providing for a division of traffic by mileage with these two railways to New Orleans, thus constituting the shortest practicable route (only one tenth longer than the geographical distance), saving twelve hours time between St. Louis and New Orleans, and eighteen hours between Chicago and New Orleans over the previous communications by rail.

A small share of the immense commerce of the interior rivers, of this continent which fall into the Mississippi river at Cairo, will amply support the railways south of Cairo, which, with imperfect means, and insufficient equipment, have earned for three years past a surplus beyond the interest on their mortgages. The railway connection at Cairo was only completed the last day of the year, hence their net traffic which amounted to \$1,543,028 32 in 1873, was derived from their local resources alone.

The entire bonded debt of the two companies is \$16,000,000. The interest on this debt, being \$1,200,000, is quite within the net traffic of the lines. Your board, at the request of the shareholders, at the last annual meeting, engaged to purchase six millions of these bonds by accepting annually tenders, if made, to the extent of \$200,000 per annum at par. With this engagement the Southern Companies were able to negotiate their bonds. Subsequently, five millions of the Southern bonds, with our engagement to purchase attached, bearing seven per cent interest in gold, were offered in even exchange for one million sterling of our five per cent bonds of £200 each. Your board promptly accepted this offer, and have engaged that in any future mortgage that may be placed upon your property, this issue of five per cent bonds shall be included, limiting the mortgage, when made, to \$15,000,000. It is also agreed that this company shall retain the five millions of the seven per cent Southern bonds and appropriate the interest therefrom to a fund to meet the interest and redeem the principal of our bonds. Two per cent per annum, gained by the exchange, applied in this way, establishes the sinking fund to retire all the five per cent bonds before maturity, and will then leave the five millions of Southern Bonds in your treasury, free of cost.

Our traffic has suffered for several years by the diversion of grain to the East direct by rail over the extensions of the Pennsylvania and New York systems of railway, and as these railways are perfecting and increasing their facilities for direct rail transportation, we have considered carefully the sources of income to which we may look for the future in substitution for this partial diversion of the grain business hitherto controlled by the cheaper water communication via the lakes.

The result of railway enterprises in the Western States is in direct ratio to their gain in population and wealth. The State of Illinois conspicuously leads the Western States in numbers and resources. The population in 1870 was 2,539,891. There were nineteen millions of acres of improved farms.

When our railway was projected across the open prairie to the timber lands of Southern Illinois, there were still Government lands open to purchase at 12½ cents per acre. The valuation of real and personal estate in Illinois in 1850 was \$156,265,006. Only twenty years had elapsed, and in 1870, this valuation, as shown by the Government Report, had advanced to \$2,121,180,579.

Your directors believe that the development of the manufactures of Illinois will, within a very few years, show a more remarkable progress even, than has been obtained from the cultivation of its soil. The coal measures of Illinois are said to cover an extent of 19,000 square miles. This abundant supply of coal is near at hand to the inexhaustible iron ores of Lake Superior and of Missouri. Already the transportation of coal, of iron ore, and of manufactured products, are important sources of revenue. The manufactures of Illinois,

so insignificant in 1850 (only \$16,584,272) are stated in the Ninth Census (1870) at \$205,620,672.

Your directors look hopefully to the future of this property, and believe that the time has arrived to adopt a bolder policy in forming alliances with other lines to reach the larger interior towns of the State, which seem to be destined, in the next decade, to become the centres of manufacturing districts.

The directors will comply with the request of the shareholders and appoint an officer of the company, resident in London authorized to issue provisional receipts for shares sent to that office for transfer.

The annual meeting of the shareholders will be held the last Wednesday of May next, at Chicago.

#### GENERAL BALANCE SHEET.

|   |                 |
|---|-----------------|
| Permanent expenditures, Illinois  | \$34,495,310 21 |
| Permanent expenditures, Iowa  | 231,277 91      |
|   | <hr/>           |
|   | \$34,726,588 12 |
| Net cash assets   | 1,609,294 19    |
| Working stock of supplies   | 779,127 09      |
|   | <hr/>           |
|   | \$37,115,009 40 |
| Capital stock   | \$27,250,000 00 |
| Funded debt—  |                 |
| Construction bonds due April 1, 1875, 7 per cent                        | \$2,742,000     |
| Construction bonds due April 1, 1875, 6 per cent                        | 332,000         |
| Sterling Redemption bonds, due April 1, 1875, 6 per cent                | 2,500,000       |
| Currency Redemption bonds, due April 1, 1890, 6 per cent                | 2,500,000       |
|   | <hr/>           |
|   | \$8,074,000     |
| Less Construction Bond Fund   | 2,735,000       |
|   | <hr/>           |
|   | 5,339,000 00    |
| Surplus   | 4,526,009 40    |
|   | <hr/>           |
|   | \$37,115,009 40 |
| CAPITAL STOCK.  |                 |
| Balance as per last annual report                                       | \$25,488,890 00 |
| Conversion of Cancelled Bond Scrip in 1873                              | 16,110 00       |
| Fifty per cent installment, July 1, 1873, on subscription to new shares | 1,750,000 00    |
|   | <hr/>           |
| Total, as above   | \$27,250,000 00 |
| NET CASH ASSETS.  |                 |
| Cash assets, New York office  | \$1,507,277 84  |
| Less liabilities, coupons, dividends, etc.                              | 109,327 90      |
|   | <hr/>           |
|   | \$1,397,949 94  |
| Assets, Chicago office  | \$771,272 39    |
| Less liabilities  | 559,928 14      |
|   | <hr/>           |
|   | 211,344 25      |
| Total, as above   | \$1,609,294 19  |
| SURPLUS.  |                 |
| Bonds delivered Land Department, as per land report                     | \$13,609,500 00 |
| Added in 1873   | 316,500 00      |
| Construction Bond Fund, credit as per last report                       | 185,237 21      |
|   | <hr/>           |
|   | \$14,111,237 21 |
| Interest and dividend account, debit, as per last report                | \$9,339,602 37  |
| Interest and dividend account for 1873                                  | 3,106,367 12    |
|   | <hr/>           |
|   | \$12,445,969 49 |
| Less avails of Interest Fund as shown                                   | 2,860,741 68    |
|   | <hr/>           |
|   | \$9,585,227 81  |
| Total, as above   | \$4,526,009 40  |

## INTEREST AND DIVIDEND ACCOUNT.

|  |              |
|--|--------------|
| Construction Bond Coupons, April and Oct.....              | \$238,927 50 |
| Currency Redemption bonds coupons, April and Oct.....      | 150,000 00   |
| Sterling Redemption bonds coupons, April and Oct.....      | 150,000 00   |
| Premium on sterling exchange to pay coupons in London..... | 24,509 62    |
|  | \$568,437 12 |
| Dividend of Feb., 1873....                                 | \$1,273,960  |
| Dividend of August, 1873....                               | 1,273,970    |
|  | 2,547,930 00 |

Total amount at debit of this account in last annual report..... 9,330,602 37

Total amount at debit, as shown above.....\$12,445,969 49

## PERMANENT EXPENDITURES.

|                           |              |
|---------------------------|--------------|
| Construction.....         | \$429,845 48 |
| Equipment.....            | 70,150 58    |
| Engineering expenses..... | 2,500 00     |
|                           | \$502,496 06 |

Add amount at debit of the account in last annual report..... 34,224,092 06

Total amount at debit in General Balance Sheet.....\$34,726,588 12

The working stock of supplies consists of wood, coal, etc., on Chicago, Northern and Iowa Divisions, \$92,831.35; materials and tools in road department, \$256,993 14; materials at shops, \$425,755 93; stationery \$3,546 67—total, \$779,127 09.

The lands remaining unsold are located as follows: on Main Line—south of Ohio and Mississippi Railroad, 227,375.37 acres; between Scandoval and Decatur, 54,475.06 acres; between Decatur and Dixon 2,945.84 acres; between Dixon and Dunleith, 6,592.95 acres. On the Chicago branch—between Odin and Tolono, 32,700 11 acres; and between Tolono and Chicago, 1,082.60 acres—total, 325,171.93 acres.

The length of road is as follows: Main Line, Cairo to Dunleith, single track, 455.72 miles; Main Line Junction to Calumet, single track, 235.23 miles; Calumet to Chicago, double track, 14.55 miles; total in Illinois, 705.50 miles. Dubuque and Sioux City Railroad, 142.89 miles; Iowa Falls and Sioux City Railroad, 183.69 miles; Cedar Falls and Minnesota Railroad, 75.58 miles; total in Iowa, 402.16 miles. Track of Dunleith and Dubuque Bridge Company, 1.31 miles—total, 1,108.97 miles.

The number of engines owned by the company is the same as last year, 197; of these 40 were employed on passenger trains, 110 on freight trains, 27 switching, etc., and 20 undergoing repairs.

The number of miles run by engines with passenger trains, was 1,561,956; with freight trains, 3,333,486; with construction trains, 73,259; switching, 892,624—total, 5,861,325.

The company have 80 first-class passenger, 7 smokers, 1 officers', 1 pay, 47 baggage, mail and express, 18 sleeping, 2,781 grain and fruit, 21 grain and stock combined, 60 Continental and Blue Line, 350 stock, 271 flat, 1,138 coal, 4 powder, and 25 derrick, tool and tank cars, and large and small snow plows.

The total number of passengers carried was 1,472,005. Number carried one mile 48,503,682. Av. number of miles travelled by each passenger,

32.95. Av. fare of each passenger, \$1 17.04. Revenue received per mile of road, \$1,555 27.

Tons of freight transported 2,057,860. Tons carried one mile, 275,803,422. Tons carried one mile north, 114,432,163; do. south, 161,371,259. Tons of local freight carried one mile, 243,022,881; do., through do. 32,780,541. Av. distance each ton was carried 134.10 miles. Av. revenue per ton per mile, 2.15 cents. Revenue per mile of road, \$5,473 83.

The amount of expenditures in road department, has been: for operation, \$1,449,853 94; and for construction, \$429,845 48. There were used in repairs of road, 304,865 cross ties, and 13,018.84 tons rails, of which 4,653 28 tons were steel. There are 67.88 miles of track now laid with steel rails.

President.—JOHN NEWELL.

Directors.—His Excellency, John L. Beveridge, Governor of Illinois, ex Officio; W. H. Gebhard, Wilson G. Hunt, Jonathan Sturges, until May, 1874; J. Pierpont Morgan, Louis A. Von Hoffmann, John Newell, until May, 1875; William Tracy, W. H. Osborn, L. V. F. Randolph, until May, 1876; Lucien Tilton, George Bliss, W. K. Ackerman, until May, 1877.

General Superintendent.—A. MITCHELL.

Land Commissioner.—PETER DAGGY.

Chief Engineer.—L. H. CLARK.

Secretary.—L. A. CATLIN.

## New Wharves of the Chesapeake and Ohio.

Commodious wharves have been erected at Richmond, so that cars can be unloaded into vessels in a few minutes. On one day last week 1,000 bales of cotton from the Red River were waiting shipment; while lard, bacon, whiskey, &c., are sent from Cincinnati to Philadelphia and New York by the road. Sulphate of copper, from which sulphuric acid is made, is to be forwarded to the amount of 5 000 tons. Coal, iron and lumber will also contribute to swell the freight to a respectable tonnage; and taking into account the varied products and the wants of the regions tapped by the road, there can be little doubt of its prosperity. The Richmond Dispatch, in noticing the rapid increase of the business of the road, says:

We shall not undertake to run through the catalogue of the things that are shipped to and fro on this great highway, which has commenced with such bright promises, and which must become one of the very first railroads in the Union. When its western connections are finished all the predictions of its most enthusiastic advocates will be more than realized. We should not omit, however, the article of pig-iron, piles of which are upon the company's wharves. Coal and iron are the greatest of all elements of national wealth, as they are the sure basis of prosperity of a railroad. While the through business of the Chesapeake and Ohio is in such an encouraging condition, the local freights are also active and growing. As early in the season as it is, the depot of the company on Broad street is well blocked up with goods, and it requires great system and energy to keep the passages opening for the business of delivery. The citizen of Richmond will be elated by inspecting the addresses on barrels and packages. He will see many new names of cities and towns hundred of miles beyond the limit of the commercial intercourse of Richmond in days before the railroad reached the Ohio. We may well anticipate benefits of an extensive nature from this central line between the East and the West. It is the just middle line, freed from climatic obstructions and disabilities, direct, short and expeditious, and must excel its competitors in all things

that attract freight and facilitate intercourse between the Atlantic and the Mississippi.

## Richmond and Trans-Allegheny Railroad.

The Governor of Virginia has approved a charter for this company. It provides for the construction of a narrow gauge railway trunk line from Richmond through several counties to Pound Gap on the Kentucky line. The branches authorized are: First, from Bland into Washington county, passing the salt works and great plaster beds, and thence on to Cumberland Gap; second, a branch from Franklin to Grayson, which may be connected with the most direct line to Nashville and Memphis; third, an easterly branch through Charlotte to Norfolk, or a line further north via Petersburg to deep water at City Point. Under this charter a general system of narrow gauge roads, controlled by one management, is contemplated.

## Statement of the Public Debt of the United States March 1, 1874.

| DEBT BEARING COIN INTEREST.                 |                     |                   |
|---|---------------------|-------------------|
|   | Amount Outstanding. | Accrued Interest. |
| 5 per cent. bonds, 1858.....                | \$260,000 00        | \$2,166 67        |
| 6 per cent. 1881 bonds, 1861..              | 18,415,000 00       | 124,150 00        |
| 6 per cent. 1881 bonds, (Oregon), 1861..... | 945,000 00          | 9,450 00          |
| 6 per cent. 1881 bonds, 1861..              | 189,321,350 00      | 1,893,213 50      |
| 6 per cent. 5-20 bonds, 1862..              | 168,593,150 00      | 3,371,863 00      |
| 6 per cent. 1881 bonds, 1863..              | 75,000,000 00       | 750,000 00        |
| 5 per cent. 10-40 bonds, 1864..             | 194,567,300 00      | 4,864,182 50      |
| 6 per cent. 5-20 bonds, 1864..              | 946,600 00          | 18,932 00         |
| 6 per cent. 5-20 bonds, 1864..              | 58,046,200 00       | 1,160,924 00      |
| 6 per cent. 5-20 bonds, 1865..              | 152,634,350 00      | 3,052,687 00      |
| 6 per cent. consols, 1865.....              | 202,633,100 00      | 2,026,331 00      |
| 6 per cent. consols, 1867.....              | 310,654,400 00      | 3,106,544 00      |
| 6 per cent. consols, 1868.....              | 37,474,000 00       | 374,740 00        |
| 5 per cent. funded loan of 1881             | 310,870,250 00      | 1,295,292 71      |

Aggregate of debt bearing coin interest.....\$1,720,360,700 00 \$22,110,476 28  
Interest due and unpaid..... 5,551,153 85

| DEBT BEARING INTEREST IN LAWFUL MONEY.               |                 |             |
|--|-----------------|-------------|
| 3 per cent. navy pension fund, 1868.....             | \$14,000,000 00 | \$70,000 00 |
| 4 per cent. certificate of indebtedness of 1870..... | 678,000 00      | 13,560 00   |

Aggregate of debt bearing interest in lawful money.... \$14,678,000 00 \$83,560 00  
Interest due and unpaid..... 20 00

| DEBT ON WHICH INTEREST HAS CEASED SINCE MATURITY.      |                     |                          |
|--|---------------------|--------------------------|
|  | Amount Outstanding. | Interest due and unpaid. |
| 4 to 6 per cent. old debt, 1837                        | \$57,665 00         | \$64,174 31              |
| 5 per cent. Mexican indemnity stock, 1846.....         | 1,104 91            | 85 74                    |
| 6 per cent. bonds, 1847.....                           | 1,250 00            | 22 00                    |
| 6 per cent. bounty land scrip, 1847.....               | 3,400 00            | 223 60                   |
| 5 per cent. Texas indemnity bonds, 1850.....           | 174,000 00          | 9,450 00                 |
| 5 per cent. bonds of 1853....                          | 330,000 00          | .....                    |
| 5 per cent. bonds, 1860.....                           | 10,000 00           | 625 00                   |
| 6 per cent. 5-20 bonds, called 1862.....               | 8,210,650 00        | 88,009 71                |
| 1-10 to 6 per cent. treasury notes, prior to 1846..... | 82,575 35           | 2,670 76                 |
| 1-10 to 6 per cent. treasury notes, 1846.....          | 6,000 00            | 205 00                   |
| 6 per ct. treasury notes, 1847.                        | 950 00              | 67 00                    |
| 3 to 6 per cent. treasury notes, 1857.....             | 2,000 00            | 108 00                   |
| 6 per ct. treasury notes, 1861.                        | 3,150 00            | 378 00                   |
| 7 3-10 per cent. 3 years' treasury notes, 1861.....    | 19,250 00           | 1,436 41                 |
| 5 per cent. 1 year notes, 1863.                        | 77,765 00           | 3,900 35                 |
| 5 per cent. 2 year notes, 1863.                        | 64,100 00           | 3,576 89                 |
| 6 per cent. compound interest notes, 1863-64.....      | 436,970 00          | 87,280 47                |
| 7 3-10 per cent. 3 years' treasury notes, 1864-65..... | 254,000 00          | 20,789 00                |
| 6 per cent. certificates of indebtedness, 1862-63..... | 5,000 00            | 313 48                   |
| to 6 per cent. temporary loan, 1864.....               | 78,560 00           | 7,943 80                 |
| 3 per cent. certificates called.                       | 5,000 00            | 394 31                   |

Aggregate of debt on which interest has ceased since maturity.....\$9,813,390 29 \$201,025 33

| DEBT BEARING NO INTEREST.      |                |           |
|--------------------------------|----------------|-----------|
| Demand notes, 1861-62.....     | \$78,592 50    |           |
| Legal tender notes, 1862-63..  | 332,000,000 00 |           |
| Certificates of deposit.....   | 60,300,000 00  |           |
| Fractional currency, 1862-3-4. | 48,640,494 95  |           |
| Coin certificates, 1863.....   | 40,562,800 00  |           |
| Unclaimed interest.....        |                | 18,824 34 |

Aggregate of debt bearing no interest.....\$521,678,897 45 \$18,824 34



## RECAPITULATION.

|   | Amount<br>Outstanding. | Interest.       |
|---|------------------------|-----------------|
| Debt bearing interest in coin,<br>viz:  |                        |                 |
| Bonds at 6 per cent.....  | \$1,214,063,150 00     |                 |
| Bonds at 5 per cent.....  | 505,697,350 00         |                 |
|   | \$1,720,360,700 00     | \$27,661,635 23 |
| Debt bearing interest in law-<br>ful money, viz:  |                        |                 |
| Certificates at 4 per cent.....   | 675,000 00             |                 |
| Navy pension fund, 3 per cent.  | 14,000,000 00          |                 |
|   | \$14,675,000 00        | 83,550 00       |
| Debt on which interest has<br>ceased since maturity.....                                  | 9,313,390 26           | 291,025 33      |
| Debt bearing no interest, viz:  |                        |                 |
| Old Demand and legal-tender<br>notes.....   | \$382,078,592 50       |                 |
| Certificates of deposit.....  | 50,390,000 00          |                 |
| Fractional currency.....  | 45,640,494 95          |                 |
| Coin Certificates.....  | 40,669,800 00          |                 |
|   | \$521,678,837 45       |                 |
| Unclaimed interest.....   |                        | 18,824 84       |
|   | \$2,266,530,977 71     | \$28,055,065 40 |
| Total debt, principal and interest, to date,<br>including interest due and unpaid.....    | \$2,294,638,043 11     |                 |
| AMOUNT IN TREASURY.   |                        |                 |
| Coin.....   | \$85,588,222 12        |                 |
| Currency.....   | 3,727,754 03           |                 |
| Special deposit held for redemption of cer-<br>tificates of deposit as provided by law... | 50,390,000 00          |                 |
|   | \$139,705,976 15       |                 |
| Debt, less amount in Treasury, Mar. 1, 1874.....  | \$2,154,880,066 96     |                 |
| Debt, less amount in Treasury, on the 1st ult.  | 2,157,470,114 41       |                 |
| Decrease of debt during the past month.....   | \$2,590,047 45         |                 |
| Increase of debt since June 30, 1873.....   | 7,061,353 39           |                 |

BONDS ISSUED TO THE PACIFIC RAILROAD COMPANIES.  
INTEREST PAYABLE IN LAWFUL MONEY.

|   | Amount<br>Outstanding. | Accrued<br>Interest<br>not paid. |
|---|------------------------|----------------------------------|
| Central Pacific bonds, 1862-64.....                 | \$25,855,120 00        | \$25,851 20                      |
| Kansas Pacific bonds, 1862-64.....                  | 6,303,000 00           | 63,030 00                        |
| Union Pacific bonds, 1862-64.....                   | 27,230,512 00          | 272,365 12                       |
| Central Branch Union Pacific<br>bonds, 1862-64..... | 1,600,000 00           | 16,000 00                        |
| Western Pacific bonds, 1862-4.....                  | 1,970,560 00           | 19,705 60                        |
| Sioux City and Pacific bonds,<br>1862-64.....       | 1,623,320 00           | 16,283 20                        |
| Totals.....   | \$64,623,512 00        | \$640,235 12                     |

Interest paid by United States, \$22,386,691 62; interest repaid by transportation of mails, &c., \$5,034,347 61; balance of interest paid by United States, \$17,352,344 01.

The foregoing is a correct statement of the public debt, as appears from the books and Treasurer's returns in the Department at the close of business, February 28, 1874.

WILLIAM A. RICHARDSON,  
Secretary of the Treasury.

## Northern Central Railway.

A general meeting of the stockholders of this company was held in Baltimore on the 26th ult. Samuel M. Shoemaker, of Baltimore, called the meeting to order by proposing that J. N. Foster, of Harrisburg, be appointed chairman, and Robert S. Hollins, secretary. The nominations were affirmed. The chairman announced that at a meeting of the directors held on Wednesday night, the following had been chosen to act as judges of the election for directors of the Northern Central Railway Company: Phillip A. Small, James Young, and H. D. Mosher.

J. D. Cameron, president of the road, read the following report:

To the stockholders of the Northern Central Railway Company:

The following report of the operations of your road for the year ending December 31, 1873, together with the treasurer's statement, is herewith submitted for your consideration. The earnings were as follows:

|  |                |
|--|----------------|
| From transportation of freight.....    | \$3,645,751 92 |
| From transportation of passengers..... | 897,149 32     |
| From transportation of express.....    | 101,827 43     |
| From transportation of mails.....      | 81,461 25      |
| From miscellaneous sources.....        | 305,175 67     |

Total earnings for the year....\$5,031,365 59

## The operating expenses were:

|                                    |                |
|------------------------------------|----------------|
| For conducting transportation..... | \$1,065,800 78 |
| For motive power.....              | 1,106,182 24   |
| For maintenance of way.....        | 801,779 64     |
| For maintenance of cars.....       | 385,448 93     |
| For general expenses.....          | 88,302 50      |

|                     |                |
|---------------------|----------------|
| Total expenses..... | \$3,447,514 09 |
| Net earnings.....   | \$1,583,851 50 |

The earnings, as compared with 1872, were as follows:

|                                  |              |
|----------------------------------|--------------|
| Increase from freights.....      | \$323,607 76 |
| Increase from passengers.....    | 1,984 66     |
| Increase from mails.....         | 41,778 75    |
| Increase from miscellaneous..... | 78,810 13    |

|                                     |              |
|-------------------------------------|--------------|
| Total increase of earnings.....     | \$141,181 30 |
| Decrease from express earnings..... | \$8,635 90   |
| Increase of net earnings.....       | \$422,082 28 |

The net income of the road has been applied as follows:

|   |              |
|---|--------------|
| To the interest on loans, gold premiums, taxes and interest on floating debt.....     | \$870,445 34 |
| Rent of leased roads.....   | 242,167 00   |
| Extraordinary expenses for maintenance of way, principally on E. and W. division..... | 215,052 50   |
| Increase of equipment.....  | 247,407 61   |

\$1,575,072 45

The price received for moving one ton of freight one mile was 1.61, being 1.40 per cent less than in 1872. The operating expenses were 68.52 per cent of the earnings, being 6.20 per cent less than in the previous year.

The sinking fund of the company now amounts to \$1,128,243 88, an increase of \$100,848 97.

The coal tonnage of the line has increased during the year, that of the main line being 795,449 tons in 1873, against 789,265 tons in 1872, an increase of 6184 tons. The increase of this tonnage on this portion of the road was curtailed by the almost entire suspension of the manufacturing establishments along the line during the last two months of the year.

The total amount of coal transported on the Elmira division was 323,807 tons in 1873, and 226,855 tons in 1872, an increase of 96,952 tons—of this increase 52,256 tons was anthracite, and 44,696 tons bituminous.

The total number of tons carried on the Shamokin division was 655,354 in 1873, and 585,608 tons in 1872, an increase of 69,746 tons. With a revival of the manufacturing interests of the country, and with increased facilities for the economical handling of coal, we anticipate a much more rapid growth of this trade in the near future than in the past, and hope to derive from it additional profit. At your last meeting a resolution was passed appointing a committee to negotiate with the Pennsylvania Railroad Company for the permanent lease of your property. Owing to the results of the operations of the road in 1872, the causes of which were referred to in our last report, the committee could not get an offer from the Pennsylvania Railroad such as they could recommend to your acceptance, and believing, after consultation with the officers of the company, that the business of the year just ended would result more favorably, concluded not to press any action until these results could be ascertained. This has only been done within a very short time, too short, indeed, to enable them to take any action in the matter. Your board, still inclining to the belief that your interests can be best served by a lease of the property, if made upon a just and equitable basis, ask you to adjourn this meeting for a reasonable time.

A. L. Snowden offered the following resolution:

Resolved, That the election for directors of this company be postponed until Thursday, 9th of April, at 2 P. M., and that the officers now serving as president and secretary, as well as the judges and tellers appointed to hold the election, be requested to retain their positions, and that

when this meeting do adjourned, it shall be until the 9th of April next, at 2 P. M., and that the officers of the company provide a room for meeting large enough to accommodate stockholders.

Mr. Cameron said that since the last meeting of stockholders a conference between the directors of the Northern Central Railway Company and the managers of the Pennsylvania road had been held relative to the question of leasing the Northern Central Railway. The managers of the Pennsylvania road asked that an expert might be appointed to examine into the affairs of the Northern Central road and the request had been granted. The expert was appointed by the Pennsylvania road and came to Baltimore to enter upon the duties assigned him, but two weeks ago he was taken ill and compelled to return to Philadelphia; since which time he has not been able to resume his duties. Mr. Cameron then stated that the directors of the Northern Central Railway desire some satisfactory arrangement made for the benefit of the minority stockholders and favored the adoption of the resolution submitted by Mr. Snowden, in order that the expert can make his investigation and report to the Pennsylvania road.

Lambert Gittings did not think that the wishes of the minority had been consulted before, but now that the opportunity was offered, he favored the resolution of Mr. Snowden.

Mr. Ewing, of Philadelphia, said that there had been a large surplus unaccounted for, and when he had been satisfactorily informed as to the uses for which it had been applied, he was willing to lease the Northern Central Railway to the Pennsylvania road, or anybody else, who will make a good lease. He was of the opinion that the large surplus should be given as a dividend, and until stockholders obtained that he would not be satisfied. When he purchased stock in the Northern Central Railway he was assured that he would receive handsome dividends, but they have been falling off year by year, and if further underground roads are to be constructed the stock will be entirely absorbed. He was tired of being in front of the stage, he desired to get behind the curtain for the purpose of ascertaining if there is a surplus on hand.

Robert M. Dennison, of Baltimore, desired to know if the accounts to be made up by the expert employed by the Philadelphia Railroad will be reported to the adjourned meeting in April next. If they are to be reported to the stockholders, then those gentlemen can tell what to do, but if the report is to be submitted only to the managers of the Philadelphia Road, the Northern Central stockholders will not know the contents of said report.

The resolution of Mr. Snowden was then placed before the meeting and adopted without a dissenting voice.

After the resolution of Mr. Snowden had been adopted, the following resolution, offered by Mr. Dennison, was also adopted:

Resolved, That the accounts to be submitted to the Pennsylvania Railroad Company by the expert of the Pennsylvania Railroad Company, be submitted to an adjourned meeting of the stockholders of the Northern Central Railway Company, and all the information bearing upon the value of Northern Central Railway stock be also furnished.

The meeting then adjourned until April 9.

## RAILROAD EARNINGS—MONTHLY.

| Central Pacific (in gold):             | January.  | February. | March.    | April.    | May.      | June.     | July.     | August.   | September. | October.  | November. | December. | Total.     |
|--|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|------------|-----------|-----------|-----------|------------|
| 1867.....                              | 38,169    | 51,831    | 66,029    | 81,156    | 95,828    | 121,702   | 174,812   | 181,297   | 200,560    | 212,109   | 128,166   | 75,871    | 1,470,663  |
| 1868.....                              | 64,463    | 86,937    | 81,306    | 96,481    | 108,835   | 164,729   | 259,590   | 251,832   | 262,770    | 295,422   | 286,562   | 242,743   | 2,300,767  |
| 1869.....                              | 212,604   | 218,982   | 391,308   | 485,048   | 568,270   | 556,080   | 532,667   | 511,864   | 606,788    | 579,642   | 535,399   | 467,659   | 5,670,882  |
| 1870.....                              | 418,104   | 394,176   | 488,332   | 636,758   | 768,720   | 729,274   | 783,100   | 807,816   | 787,184    | 828,447   | 777,513   | 583,992   | 7,995,116  |
| 1871.....                              | 536,499   | 485,490   | 614,447   | 720,929   | 892,341   | 793,176   | 869,297   | 1,006,373 | 986,322    | 981,008   | 897,234   | 672,368   | 9,467,072  |
| 1872.....                              | 562,223   | 571,836   | 575,763   | 949,568   | 1,380,923 | 1,138,273 | 1,272,610 | 1,371,629 | 1,254,689  | 1,285,667 | 1,299,900 | 1,037,992 | 12,734,729 |
| 1873.....                              | 882,860   | 691,015   | 974,460   | 1,132,920 | 1,386,378 | 1,313,790 | 1,211,765 | 1,258,600 | 1,392,126  | 1,423,876 | 1,290,812 | 1,072,750 | 13,933,930 |
| Chicago and Alton:                     |           |           |           |           |           |           |           |           |            |           |           |           |            |
| 1869.....                              | 345,182   | 315,099   | 388,727   | 528,390   | 345,833   | 402,854   | 551,045   | 493,232   | 506,623    | 468,212   | 397,515   | 340,861   | 4,681,563  |
| 1870.....                              | 281,109   | 316,007   | 342,897   | 348,039   | 408,686   | 408,659   | 418,709   | 506,681   | 497,519    | 475,608   | 441,197   | 404,264   | 4,849,405  |
| 1871.....                              | 353,235   | 342,569   | 384,999   | 388,964   | 461,290   | 466,097   | 553,655   | 554,163   | 507,617    | 473,227   | 455,007   | 377,687   | 5,278,910  |
| 1872.....                              | 371,708   | 332,902   | 373,217   | 379,879   | 400,254   | 419,196   | 488,552   | 559,882   | 487,261    | 540,766   | 431,316   | 352,004   | 5,166,326  |
| 1873.....                              | 352,668   | 402,477   | 424,614   | 412,218   | 420,315   | 482,205   | 481,569   | .....     | .....      | .....     | .....     | .....     | .....      |
| Chicago and Northwestern:              |           |           |           |           |           |           |           |           |            |           |           |           |            |
| 1869.....                              | 273,870   | 317,839   | 390,355   | 421,363   | 466,830   | 565,145   | 480,710   | 519,306   | 609,005    | 729,759   | 716,378   | 565,400   | 6,114,566  |
| 1870.....                              | 541,005   | 482,164   | 499,296   | 465,358   | 585,623   | 747,942   | 702,691   | 767,508   | 946,707    | 832,683   | 764,671   | 647,842   | 7,976,490  |
| 1871.....                              | 628,566   | 599,917   | 623,845   | 537,519   | 858,948   | 925,983   | 808,524   | 797,475   | 1,000,086  | 1,200,216 | 1,010,592 | 712,559   | 9,299,430  |
| 1872.....                              | 606,147   | 674,664   | 706,398   | 774,280   | 895,712   | 885,658   | 888,214   | 1,033,237 | 1,448,942  | 1,541,067 | 1,211,530 | 879,930   | 11,632,739 |
| 1873.....                              | 734,890   | 807,478   | 850,192   | 1,094,597 | 1,211,150 | 1,180,933 | 1,076,674 | 1,251,940 | 1,507,479  | 1,570,067 | 1,107,084 | 1,001,987 | 13,384,471 |
| 1874.....                              | 802,093   | 830,287   | 1,142,166 | 1,112,190 | 1,268,444 | 1,281,951 | 1,167,056 | 1,037,974 | 1,305,673  | 1,371,780 | 1,140,145 | 845,768   | 13,555,467 |
| 1875.....                              | 704,025   | 753,782   | 853,359   | 929,077   | 1,177,897 | 1,139,284 | 1,034,393 | 1,227,513 | 1,259,282  | 1,306,338 | 1,037,064 | 773,494   | 12,205,405 |
| 1876.....                              | 655,428   | 602,182   | 774,944   | 757,641   | 1,094,101 | 962,899   | 851,846   | 1,069,337 | 1,281,574  | 1,047,318 | 1,006,235 | 862,422   | 11,908,277 |
| 1877.....                              | 774,560   | 714,122   | 845,394   | 900,876   | 1,074,779 | 1,070,460 | 1,029,065 | 1,196,700 | 1,505,304  | 1,433,948 | 1,067,387 | 859,780   | 12,272,649 |
| 1878.....                              | 752,468   | 765,249   | 967,258   | 1,034,023 | 1,286,072 | 1,309,578 | 1,240,987 | 1,284,094 | 1,071,448  | 1,451,827 | 1,039,308 | 1,019,601 | 13,816,465 |
| 1879.....                              | 993,490   | .....     | .....     | .....     | .....     | .....     | .....     | .....     | .....      | .....     | .....     | .....     | .....      |
| Cleveland, Col. Cin. and Indianapolis: |           |           |           |           |           |           |           |           |            |           |           |           |            |
| 1869.....                              | 204,112   | 180,840   | 229,822   | 247,661   | 241,456   | 259,408   | 283,367   | 341,783   | 320,025    | 293,615   | 271,555   | 242,621   | 3,095,996  |
| 1870.....                              | 208,069   | 226,597   | 244,182   | 246,046   | 280,169   | 274,021   | 249,555   | 319,012   | 317,687    | 339,239   | 319,573   | 284,156   | 3,273,719  |
| 1871.....                              | 270,204   | 273,751   | 315,149   | 296,460   | 281,491   | 288,775   | 314,550   | 360,759   | 374,871    | 338,723   | 340,625   | 317,773   | 4,765,348  |
| 1872.....                              | 340,791   | 320,922   | 372,974   | 381,113   | 373,619   | 341,104   | 326,288   | 401,252   | 417,328    | 439,581   | 359,880   | 358,745   | 4,492,828  |
| 1873.....                              | 358,612   | 408,549   | 466,517   | 432,928   | 394,489   | 340,076   | 361,576   | 426,283   | 432,139    | 406,922   | 311,935   | 304,612   | 4,634,533  |
| 1874.....                              | 263,063   | .....     | .....     | .....     | .....     | .....     | .....     | .....     | .....      | .....     | .....     | .....     | .....      |
| Erie:                                  |           |           |           |           |           |           |           |           |            |           |           |           |            |
| 1871.....                              | 1,055,469 | 971,193   | 1,201,500 | 1,253,955 | 1,443,372 | 1,656,415 | 1,720,075 | 1,564,554 | 1,794,297  | 1,694,651 | 1,483,454 | 1,417,211 | 17,398,927 |
| 1872.....                              | 1,332,964 | 1,294,076 | 1,460,174 | 1,548,813 | 1,775,824 | 1,468,961 | 1,660,023 | 1,525,243 | 1,643,464  | 1,743,752 | 1,704,374 | 1,392,615 | 18,690,999 |
| 1873.....                              | 1,326,505 | 1,329,422 | 1,515,382 | 1,641,968 | 1,764,821 | 1,717,593 | 1,655,384 | 1,774,570 | 1,918,247  | 1,882,421 | 1,560,023 | 1,625,129 | 19,631,781 |
| 1874.....                              | 1,462,660 | .....     | .....     | .....     | .....     | .....     | .....     | .....     | .....      | .....     | .....     | .....     | .....      |
| Illinois Central:                      |           |           |           |           |           |           |           |           |            |           |           |           |            |
| 1869.....                              | 687,443   | 536,165   | 444,443   | 518,800   | 572,551   | 626,249   | 549,714   | 704,325   | 889,967    | 881,530   | 685,401   | 651,041   | 7,517,629  |
| 1870.....                              | 659,138   | 624,692   | 709,645   | 568,282   | 640,975   | 778,261   | 696,228   | 841,363   | 979,401    | 914,406   | 814,413   | 696,677   | 8,823,483  |
| 1871.....                              | 628,383   | 601,780   | 601,326   | 565,087   | 684,539   | 712,647   | 627,216   | 699,052   | 901,235    | 908,225   | 811,708   | 697,751   | 8,678,958  |
| 1872.....                              | 624,744   | 579,617   | 663,598   | 620,228   | 713,182   | 718,732   | 707,992   | 836,041   | 890,287    | 763,184   | 755,438   | 658,131   | 8,401,142  |
| 1873.....                              | 637,436   | 531,627   | 575,393   | 569,871   | 648,956   | 659,383   | 609,846   | 783,255   | 744,782    | 881,693   | 696,475   | 698,063   | 8,026,764  |
| 1874.....                              | 602,241   | 597,429   | 660,769   | 563,912   | 635,459   | 742,600   | 648,840   | 769,748   | 884,485    | 797,121   | 636,039   | 703,692   | 8,268,325  |
| 1875.....                              | 611,491   | .....     | .....     | .....     | .....     | .....     | .....     | .....     | .....      | .....     | .....     | .....     | .....      |
| Kansas Pacific:                        |           |           |           |           |           |           |           |           |            |           |           |           |            |
| 1871.....                              | 183,673   | 152,264   | 207,411   | 303,915   | 306,944   | 266,086   | 287,723   | 332,555   | 367,446    | 387,999   | 303,305   | 210,197   | 3,321,518  |
| 1872.....                              | 189,606   | 191,738   | 300,783   | 322,875   | 341,843   | 322,559   | 329,838   | 357,302   | 349,469    | 449,418   | 314,613   | 223,240   | 3,096,183  |
| 1873.....                              | 150,567   | 194,786   | 300,719   | 362,300   | 332,764   | 312,614   | 328,231   | 328,189   | 333,785    | 392,510   | 265,217   | 201,462   | .....      |
| Lake Shore and Michigan Southern:      |           |           |           |           |           |           |           |           |            |           |           |           |            |
| 1871.....                              | 1,082,595 | 1,076,112 | 1,312,617 | 1,217,339 | 1,190,093 | 1,140,916 | 1,130,847 | 1,295,369 | 1,368,948  | 1,402,597 | 1,345,316 | 1,235,286 | 14,797,976 |
| 1872.....                              | 1,339,589 | 1,294,710 | 1,498,408 | 1,528,250 | 1,479,945 | 1,323,476 | 1,225,708 | 1,459,360 | 1,635,691  | 1,764,788 | 1,568,424 | 1,483,480 | 17,691,629 |
| 1873.....                              | 1,412,368 | 1,549,285 | 1,735,730 | 1,694,543 | 1,680,968 | 1,585,365 | 1,451,762 | 1,582,531 | 1,776,420  | 1,742,516 | 1,375,556 | 1,546,983 | 19,184,136 |
| 1874.....                              | 1,519,249 | .....     | .....     | .....     | .....     | .....     | .....     | .....     | .....      | .....     | .....     | .....     | .....      |
| Marietta and Cincinnati:               |           |           |           |           |           |           |           |           |            |           |           |           |            |
| 1869.....                              | 98,517    | 91,666    | 103,558   | 109,626   | 111,083   | 118,648   | 114,496   | 129,388   | 140,473    | 132,869   | 131,019   | 109,629   | 1,390,822  |
| 1870.....                              | 90,177    | 98,275    | 101,379   | 106,246   | 110,218   | 111,117   | 111,127   | 118,407   | 132,998    | 163,531   | 144,023   | 141,376   | 1,418,869  |
| 1871.....                              | 130,883   | 126,224   | 140,740   | 118,173   | 119,650   | 115,115   | 118,572   | 137,341   | 166,191    | 175,438   | 172,567   | 169,820   | 1,690,714  |
| 1872.....                              | 152,577   | 142,408   | 150,784   | 146,868   | 158,717   | 164,587   | 149,550   | 162,521   | 191,841    | 208,977   | 207,911   | 204,196   | 2,029,927  |
| 1873.....                              | 170,023   | 162,555   | 180,467   | 190,562   | 185,683   | 185,963   | 181,863   | 173,469   | 203,514    | .....     | .....     | .....     | .....      |
| 1874.....                              | 171,028   | .....     | .....     | .....     | .....     | .....     | .....     | .....     | .....      | .....     | .....     | .....     | .....      |
| Michigan Central:                      |           |           |           |           |           |           |           |           |            |           |           |           |            |
| 1869.....                              | 384,120   | 320,636   | 356,527   | 411,514   | 403,646   | 366,623   | 329,950   | 353,569   | 473,546    | 490,772   | 448,419   | 374,542   | 4,744,164  |
| 1870.....                              | 387,992   | 329,128   | 384,431   | 412,030   | 405,283   | 363,187   | 326,891   | 378,880   | 497,990    | 511,447   | 453,873   | 387,827   | 4,755,958  |
| 1871.....                              | 418,755   | 442,665   | 486,980   | 470,703   | 480,847   | 427,096   | 422,015   | 529,890   | 628,660    | 582,802   | 577,434   | 507,050   | 6,940,102  |
| 1872.....                              | 411,113   | 384,058   | 449,453   | 485,560   | 487,282   | 398,300   | 402,084   | 460,101   | 536,603    | 641,807   | 487,603   | 464,163   | 5,908,117  |
| 1873.....                              | 379,836   | 440,261   | 567,314   | 666,181   | 542,059   | .....     | .....     | .....     | .....      | .....     | .....     | .....     | .....      |
| 1874.....                              | .....     | .....     | .....     | .....     | .....     | .....     | .....     | .....     | .....      | .....     | .....     | .....     | .....      |
| Milwaukee and St. Paul:                |           |           |           |           |           |           |           |           |            |           |           |           |            |
| 1869.....                              | 454,590   | 330,400   | 420,951   | 460,288   | 630,844   | 678,923   | 586,531   | 525,547   | 724,732    | 1,040,102 | 801,195   | 496,566   | 7,250,099  |
| 1870.....                              | 396,171   | 382,823   | 377,671   | 443,132   | 730,700   | 755,737   | 636,434   | 661,020   | 888,318    | 908,313   | 791,014   | 529,758   | 7,420,421  |
| 1871.....                              | 396,760   | 327,431   | 400,149   | 488,884   | 692,368   | 658,017   | 491,113   | 506,557   | 815,246    | 841,150   | 644,625   | 475,295   | 6,690,695  |
| 1872.....                              | 460,986   | 387,666   | 426,223   | 474,188   | 580,432   | 594,769   | 488,348   | 565,729   | 811,961    | 902,946   | 702,838   | 513,787   | 6,957,771  |
| 1873.....                              | 334,715   | 423,716   | 555,005   | 569,236   | 805,799   | 929,210   | 834,320   | 767,803   | 1,198,209  | 1,012,704 | 771,800   | 483,200   | 9,040,711  |
| 1874.....                              | 664,400   | 657,500   | .....     | .....     | .....     | .....     | .....     | .....     | .....      | .....     | .....     | .....     | .....      |
| Pacific of Missouri:                   |           |           |           |           |           |           |           |           |            |           |           |           |            |
| 1869.....                              | 194,112   | 207,302   | 294,302   | 278,247   | 264,273   | 249,349   | 184,411   | 262,515   | 350,613    | 329,243   | 298,708   | 271,297   | 3,184,282  |
| 1870.....                              | 202,447   | 250,617   | 294,874   | 289,550   | 283,221   | 263,328   | 260,449   | 343,195   | 353,677    | 341,373   | 321,659   | 256,108   | 3,438,930  |
| 1871.....                              | 212,065   | 219,504   | 319,765   | 285,416   | 284,732   | 275,351   | 287,540   | 329,270   | 364,128    | 369,887   | 385,103   | 299,552   | 3,630,666  |
| 1872.....                              | 254,319   | 238,823   | 303,594   | 305,758   | 269,560   | 204,512   |           |           |            |           |           |           |            |



### Iron Ores—their Development, Quantity and Quality.

The following paper was communicated by Mr. F. W. NOBLE, of Detroit, to the Convention of American Iron and Steel Associations held in Philadelphia on the 5th inst.:

It has been wisely said "Knowledge is power." On our intelligence, prudence, and industry will depend our welfare and the profit we may derive from the magnificent resources at our command. One of the greatest, if not the greatest, and most important industry of this country is iron. Our resources are unlimited and unequalled, and our ores in many instances are superior to any known to exist in any other country, in such quantities, with most favorable advantages for manipulating them. No other country has made such progress in developing their resources for the last few years. So far as our knowledge extends we possess more than double the quantity of coal and iron of all other countries combined, with still a large area of our mineral regions unexplored, but known to contain immense deposits of both coal and iron. Our resources are largely available, being located in close proximity to means of transportation, while in many localities coal and iron are contiguous to each other. With willing hands, backed by capital, one may (with such protection as Government has extended to manufacture) defy competition in this branch of industry. The experience of England has taught us what course to pursue in order that success must crown our efforts. Her policy has been to buy nothing that they could make themselves, to encourage no foreign trade which does not pay a profit, but to stimulate all manufacture, and every commercial transaction where profit can be realized and general prosperity at home produced. With our broad prairies and rich soil, agriculture can be pursued while the manufacturing interest may be multiplied, thus working each for the other, one furnishing a market, the other supplying it. Shall we make proper use of what a bountiful Providence has furnished us? The object of this paper is to call your attention to some of the ores only of this country. Their general distribution and the diversity of their deposits would require more time and ability to describe than I can claim. I shall therefore confine myself more particularly to certain localities with which I am more favorably acquainted, leaving other parts of our broad fields to those who are acquainted with their several localities.

#### THE LAKE SUPERIOR IRON.

There is not known to exist so extensive a deposit of rich ores as may be found in what is known as the Marquette or Lake Superior Iron District. The present outlet for the shipment of ores is Marquette and L'Anse, on Lake Superior, and Escanaba or Green Bay, Lake Michigan. Iron was known to exist in that region over forty years ago. Nothing was done, however, until the year 1845, when the Jackson Mine location, at Negannee was discovered. In 1846 the first ore was mined. Many unforeseen difficulties seemed at first to bar the development of these isolated districts, but energy and perseverance accomplished wonderful results. In a work entitled Lake Superior Iron District, Its Mines and Furnaces, by A. P. Swineford, editor of the *Mining Journal*, Marquette, he says:

"In the Summer or Fall of 1846, one year after the discovery of the Jackson Mountain by Mr. Everett and his party, the Jackson Company undertook the erection of a forge in the Cape River, about three miles from Negannee, but some unforeseen difficulties intervened between the commencement and completion of this forge, so that it was not put into operation until February, 1848. The first bloom was made on the 10th of February by Mr. Olds, and hammered into bar-iron by Mr. Barnum. To them belongs the credit of erecting the first manufacturing establishment and making of iron in that region. The first blooms made were sold to Capt. E. B. Ward, and from them was made the walking beam of the steamboat Ocean, so long and well known as one of the North

Shore Line of steamers. Other forges were built and operated successfully in that portion of the country. The first pig iron from Lake Superior ore was made by S. R. Gay, at the Collier's Forge. It was made as an experiment in the forge chimney, which had been converted into a temporary stack. The result confirmed Mr. Gay in his determination to build a blast furnace, which he afterward did."

This was the incipient step of mining and of manufacturing ores of Lake Superior. No rapid progress was made toward developing that country until after the completion of the docks at Marquette in 1855, and the opening of the Ste. Marie Canal the 15th of June of same year. During the year 1855, 1,449 tons of ore were shipped by the Cleveland Company. Previous to this date, and from the date of the first opening of the mines, a period of about eight years, 28,000 tons of ore had been mined and used in the different forges in the vicinity. The attention of iron workers was called to the iron manufactured in the forges of Lake Superior, and various means were used to test its quality. The following comparatively tests of the strength per pound to the square inch are found in Prof. Johnson's report on the tensile of bar iron:

|                                  |        |
|----------------------------------|--------|
| Salisbury, Conn., iron .....     | 58,000 |
| Swedes' iron .....               | 58,100 |
| Lancaster, Penn., iron .....     | 58,861 |
| Centre County, Penn., iron ..... | 59,400 |
| English cable bolt iron .....    | 59,105 |
| Essex County, N. Y., iron .....  | 59,960 |
| Russia iron .....                | 76,069 |
| Lake Superior iron .....         | 89,582 |

A. B. Martin, Engineer in Chief, United States States Navy, in his report to the Secretary of the Navy, says:

"A piece was drawn down to half an inch in diameter, rounds made into a chain link, tested in the cable proving machine, and broke at 169,120 pounds. These scientific tests show that the Lake Superior iron possesses one-third greater tensile than the best Swedish, English, or other American irons. These facts coming to the knowledge of iron men they were anxious to obtain the ores. The country began to be developed, new mines discovered and opened and furnaces built. During the first ten years, from 1855 to 1865, inclusive, fourteen mines had been opened and 1,100,000 tons of ore mined. Seven furnaces were also built and 64,000 tons of pig iron (charcoal) manufactured, with a value approximating \$8,000,000. From this date (1865) the increase was more rapid, averaging over 100,000 tons annually, with an addition of over thirty mines, making the total of mines now opened forty-four, with a capacity to mine 2,000,000 tons annually if demand were made for the ore. *Marquette's Mining Journal* gives the product of the mines for 1873 at 1,165,067 tons of ore and 71,507 tons of pig iron, valued at \$11,365,633."

I find the total amount of ore produced from Lake Superior Mines to January, 1874, will not vary much from 7,500,000 tons. The total amount of pig iron produced in Upper Peninsula, mostly all charcoal, is 428,000 tons to Jan. 1, 1874, and the value of ore and iron produced approximates to \$55,000,000.

#### VARIETY OF ORES.

The great variety of ores produced in that district, rich in metallic iron, and free from detrimental foreign matters, enables furnace men, with proper care in the mixture of ores, to produce a superior quality of pig metal, suitable for any and all purposes. The great demand for high grade ores, the last two or three years, has been beyond the ability of the mines to produce. The great anxiety on the part of the producers seemed to have led them into error, which unless corrected, must work to the injury of both producer and manufacturer. Formerly the standard of high grade ores of that region would yield from sixty-five to sixty-eight per cent metallic iron; recently the standard has fallen to below sixty per cent, not because there are less high grade ores, but owing to the inability to supply the great demand

for ores, less care has been exercised in selecting and shipping ores. The results are known to every furnace man, and not only to furnace men, but to the owners of mills using iron. It is well known that the impurities in an ore enter in a greater or less degree into the iron produced. Too much care cannot be taken in selecting and properly preparing the ores before charging the furnaces. Maintain the high standard of the ores and the reputation of Lake Superior iron will remain as now, at the head of the list.

#### MISSOURI IRON.

Following Michigan, Missouri can lay claims as to quality of the ore produced, but in quantity she cannot compete. She is rapidly developing her iron and will supply largely the demand for high grade ores in the South and West. Virginia, Kentucky, Tennessee, and Alabama all have large deposits of both coal and iron. Virginia and North Carolina and New York have large deposits of magnetic oxydes, and are commanding the attention of manufacturers. Both iron and coal were known to exist in large quantities in some of the Southern States. It is doubtless true that they were not developed, because the habits of the old land and slave owners led them to have no relish for the busy conflict and strife by which the wealth and power of the Northern States has been so rapidly acquired. Since the close of the war, however, a change has come over the spirit of their dreams, and new life has been born in them. They are looking forward to a bright future, and capitalists are invited to invest in both iron and coal in the different States.

#### THE ALABAMA IRON.

None, so far as I can see, can compete with Alabama in producing cheap iron of good quality. I have in my possession samples of coal and iron of fine qualities; one specimen from lands owned by D. Thomas & Son, of Pennsylvania, on Red Mountain, near Cunningham, Ala.; also some very fine specimens of what is called needle ore, (which resembles the crystalline or grape, of Lake Superior,) which is said to contain fifty per cent metallic iron, comparatively free from impurities. They are from lands in Jefferson County, owned by the Alabama Coal and Navigation Company. This company own large chartered rights and several thousand acres of mineral lands, and propose operating on an extensive scale. It requires about two tons of ore as mined to work one ton of iron in the small furnaces of that region, which are said to be imperfect in their construction or much better results might be obtained. The territory of the Alabama Coal and Navigation Company counts portions of the Black Warrior and Cahaba coal and iron fields, where may be found in close proximity coal, iron and limestone, in inexhaustible quantities. The quality of iron produced is satisfactory, and rates high in Louisville and Cincinnati markets. The opening of navigation up the Black Warrior will enable them to develop the mineral region and make it accessible for the Mississippi Valley and Gulf coast by cheap water transit, and will tend to reduce the cost of coal and iron to manufacturers in that region. Several thousand tons of Alabama ore, which were shipped to Louisville and North in 1873, gave good satisfaction, and this will help to equalize prices by fair competition in the future. It has shut out the market for Lake Superior hematites in some parts of Southern Indiana and Ohio, and for the hard ores to some extent. The Gulf trade in coal and iron can be entirely supplied from this region. The utilizing of these vast mineral resources must be a matter of value and interest to the near future. English capitalists are investing in coal and iron lands in various localities. There never was a better opportunity than the present. Values have been much reduced by the great panic; the demand for iron has fallen off, but time will resuscitate these, and when reaction sets in prices may advance rapidly, and such opportunities as are now offered to the capitalist and the manufacturer may not occur again in our time.



## RAILROAD AND CANAL DIVIDEND STATEMENT.

Showing the amount of Stock Outstanding, the Dividend Periods and the date of last Dividend.

| Marked thus (*) are leased roads.  | Stock outstanding. | Dividend Periods. | Last Dividend Payable. | Marked thus (*) are leased roads. | Stock outstanding. | Dividend Periods. | Last Dividend Payable. | Marked thus (*) are leased roads. | Stock outstanding. | Dividend Periods. | Last Dividend Payable. |
|------------------------------------|--------------------|-------------------|------------------------|-----------------------------------|--------------------|-------------------|------------------------|-----------------------------------|--------------------|-------------------|------------------------|
| Albany and Susq. 100               | 19,280,000         | J. & J.           | Jan. '74 34            | Long Island 50                    | 8,000,000          | M. & S.           | May '73 100            | Vermont and Mass. 100             | 12,800,000         | M. & N.           | May '73 2              |
| Allegheny Valley 50                | 2,266,350          | J. & J.           | July '73 4             | Louisv. Cin. and Lex. 50          | 1,623,483          | J. & J.           | July '73 4             | Warren (N. J.) 100                | 1,800,000          | J. & D.           | Dec. '71 34            |
| Atlanta and West Point 100         | 1,232,200          | J. & J.           | July '73 4             | Louisville & Nashville 100        | 8,980,000          | F. & A.           | Feb. '74 4             | West Jersey 100                   | 225,000            | A. & O.           | Apr. '72 24            |
| Atlantic and Gulf 100              | 3,693,200          | J. & J.           | July '73 4             | Louisv. N. Alb. & Chi. 100        | 3,000,000          | J. & D.           | Dec. '70 3             | Winchester & Potomac 100          | 1,200,000          | F. & A.           | Feb. '74 4             |
| Atlantic and St. Law. 100          | 39,494,900         | M. & S.           | Sept. '73 2            | Lowell and Lawrence 100           | 200,000            | A. & O.           | Oct. '73 3             | Winchester & Strasburg 100        | 180,000            | J. & J.           | Jan. '73 2             |
| Avon, Genesee & Mt. M. 100         | 1,500,000          | J. & J.           | Oct. '72 14            | Lykens Valley 20                  | 600,000            | F.M.A.N.          | Feb. '73 24            | Worcester and Nashua 75           | 500,000            | J. & J.           | Jan. '74 35            |
| Baltimore and Ohio 100             | 13,151,962         | M. & N.           | Nov. '73 15            | Macon and Western 100             | 2,500,000          | J. & J.           | July '73 5             |                                   |                    |                   |                        |
| Baltimore and Potomac 100          | 1,650,000          | M. & S.           | Oct. '73 5             | Maine Central 100                 | 5,400,000          | J. & J.           | July '73 5             |                                   |                    |                   |                        |
| Baltimore and Wash. Br. pref. 100  | 6,890,885          | J. & J.           | Oct. '73 5             | Manchester and Law. 100           | 1,000,000          | M. & N.           | Nov. '73 5             |                                   |                    |                   |                        |
| Berkshire 100                      | 600,000            | J. & J.           | Jan. '74 13            | Marquette & Cincinnati 50         | 1,232,891          | J. & J.           | Sept. '73 5            |                                   |                    |                   |                        |
| Blossburg & Corning 50             | 250,000            | J. & J.           | Dec. '72 24            | Massachusetts 100                 | 400,000            | F. & A.           | Feb. '74 3             |                                   |                    |                   |                        |
| Boston and Albany 100              | 19,664,100         | M. & N.           | Nov. '73 5             | Michigan Central 100              | 18,728,204         | J. & J.           | Jan. '73 4             |                                   |                    |                   |                        |
| Boston, Cin. & Fitchburg pref. 100 | 683,200            | J. & J.           | Dec. '73 3             | Mill Creek & Minehill 50          | 323,375            | J. & J.           | Jan. '73 4             |                                   |                    |                   |                        |
| Agriultural Br. guar. 100          | 60,000             | J. & D.           | Dec. '73 3             | Milwaukee and St. Paul 100        | 13,398,550         | J. & J.           | Dec. '70 7             |                                   |                    |                   |                        |
| Bost. Conc. & Mont. pref. 100      | 800,000            | M. & N.           | Nov. '73 3             | M. Hill & Schuyl. Harv. 50        | 3,856,450          | J. & J.           | Jan. '74 4             |                                   |                    |                   |                        |
| Boston and Lowell 100              | 2,892,900          | J. & J.           | Jan. '74 4             | Morris and Essex 50               | 1,822,100          | J. & J.           | Jan. '74 4             |                                   |                    |                   |                        |
| Boston and Maine 100               | 6,816,807          | M. & N.           | Dec. '73 4             | Nashua and Lowell 100             | 800,000            | M. & N.           | Nov. '73 5             |                                   |                    |                   |                        |
| Boston and Providence 100          | 3,950,000          | M. & N.           | Nov. '73 5             | Naugatuck 100                     | 1,881,900          | F. & A.           | Feb. '74 34            |                                   |                    |                   |                        |
| Buffalo, N. Y. and Erie 100        | 960,000            | F. & A.           | Feb. '74 34            | Nesquehoning Valley 50            | 1,000,000          | M. & S.           | Sept. '73 5            |                                   |                    |                   |                        |
| Burlington and Mo. Riv. 100        | 5,836,000          | M. & S.           | Mar. '74 5             | Newark and N. York 100            | 977,400            | J. & J.           | Jan. '74 34            |                                   |                    |                   |                        |
| Burlington and Mo. Riv. 100        | 1,485,900          | J. & J.           | Mar. '74 5             | N. Bedford & Taunton 100          | 600,000            | M. & N.           | May '73 4              |                                   |                    |                   |                        |
| Camden and Amboy 100               | 5,847,800          | J. & J.           | Jan. '74 24            | N. Castle & Beaver Val. 50        | 1,800,000          | J. & J.           | Oct. '73 24            |                                   |                    |                   |                        |
| Camden and Atlantic 50             | 379,020            | J. & J.           | Jan. '74 24            | N. Haven & Northamp. 100          | 605,000            | J. & J.           | Sept. '72 3            |                                   |                    |                   |                        |
| Cape Cod 100                       | 1,020,330          | J. & J.           | Jan. '72 24            | New Jersey 100                    | 7,295,200          | J. & J.           | Jan. '74 24            |                                   |                    |                   |                        |
| Cape May and Millville 50          | 447,000            | J. & D.           | Dec. '73 3             | New London Northern 100           | 1,418,300          | J. & J.           | Jan. '74 4             |                                   |                    |                   |                        |
| Catawba and Fogelsv. 50            | 426,900            | Novemb.           | Nov. '71 6             | N. Y. Cen. & Hudson R. 100        | 89,425,330         | A. & O.           | Oct. '73 4             |                                   |                    |                   |                        |
| Catawba 100                        | 1,169,500          | J. & J.           | Nov. '71 6             | New York and Harlem 100           | 8,500,000          | J. & J.           | Jan. '74 4             |                                   |                    |                   |                        |
| Cayuga and Susq. 50                | 2,200,000          | M. & N.           | Nov. '73 34            | N. Y. N. H. & Harf. 100           | 1,500,000          | J. & J.           | Jan. '74 4             |                                   |                    |                   |                        |
| Cedar Rapids & Mo. R. 100          | 6,860,400          | M. & N.           | Nov. '73 14            | N. Y. Prov. & Boston 100          | 2,000,000          | J. & J.           | Jan. '74 4             |                                   |                    |                   |                        |
| Central of Georgia 100             | 4,666,800          | J. & J.           | July '73 5             | N. Haven & Northamp. 100          | 1,000,000          | J. & J.           | Jan. '74 3             |                                   |                    |                   |                        |
| Central of New Jersey 100          | 20,000,000         | J. & J.           | Jan. '74 4             | N. Eastern (N. C.) pref. 100      | 4,900,000          | Irregular.        | Jan. '73 3             |                                   |                    |                   |                        |
| Central Ohio 50                    | 2,425,000          | J. & J.           | Jan. '74 3             | N. Pennsylvania 50                | 1,100,100          | M. & N.           | May '74 4              |                                   |                    |                   |                        |
| Central Pacific 100                | 61,275,500         | J. & J.           | Sept. '73 3            | Norfolk and Western 100           | 3,822,400          | J. & J.           | Jan. '74 5             |                                   |                    |                   |                        |
| Chemung 100                        | 380,000            | J. & J.           | Oct. '73 14            | Ogdensb. & L. Champl. 100         | 3,077,800          | J. & J.           | Jan. '74 3             |                                   |                    |                   |                        |
| Chesapeake and Ohio 100            | 2,100,000          | J. & J.           | Jan. '74 3             | Ohio and Mississippi 100          | 19,995,847         | J. & J.           | Oct. '73 34            |                                   |                    |                   |                        |
| Chesapeake and Albion 100          | 8,929,900          | M. & S.           | Mar. '74 5             | Oil Cr. & Allegheny R. 50         | 4,269,450          | J. & J.           | July '73 3             |                                   |                    |                   |                        |
| Chicago, Burl. & Quincy 100        | 18,652,910         | M. & S.           | Mar. '74 5             | Old Colony & Newport 100          | 6,297,900          | J. & J.           | Jan. '74 34            |                                   |                    |                   |                        |
| Chicago, Iowa & Nebraska 100       | 3,916,300          | J. & J.           | Jan. '74 4             | Oswego and Syracuse 50            | 482,400            | F. & A.           | Feb. '74 4             |                                   |                    |                   |                        |
| Chicago & N. Western 100           | 15,033,480         | J. & D.           | Dec. '72 34            | Pacific of Missouri 100           | 3,635,750          | J. & J.           | Jan. '74 4             |                                   |                    |                   |                        |
| Chicago, R. I. & Pacific 100       | 19,000,000         | A. & O.           | July '73 34            | Panama 100                        | 7,000,000          | J. & J.           | Jan. '74 3             |                                   |                    |                   |                        |
| Cin. Ham. & Dayton 100             | 3,600,000          | A. & O.           | Apr. '73 4             | Paterson and Hudson 100           | 308,000            | J. & J.           | Jan. '74 4             |                                   |                    |                   |                        |
| Cin. Ham. & Dayton 100             | 2,980,850          | J. & J.           | Apr. '72 10            | Paterson and Newark 100           | 600,000            | J. & J.           | Jan. '74 4             |                                   |                    |                   |                        |
| Clev. Col. Cin. & Ind. 100         | 14,991,275         | F. & A.           | Aug. '73 34            | Paterson and Ramapo 100           | 243,000            | J. & J.           | Jan. '74 4             |                                   |                    |                   |                        |
| Cleveland & Mahoning 50            | 2,967,589          | M. & N.           | May '73 34             | Pemb. & Hightstown 50             | 342,150            | J. & J.           | Jan. '74 3             |                                   |                    |                   |                        |
| Cleveland & Pittsburgh 50          | 11,236,150         | F.M.A.N.          | Feb. '74 14            | Pennsylvania 100                  | 72,000,000         | M. & N.           | Dec. '73 5             |                                   |                    |                   |                        |
| Col. Chic. & Ind. Cen. 100         | 13,000,000         | J. & J.           | Dec. '73 34            | Peoria & Bureau Val. 100          | 1,200,000          | F. & A.           | Feb. '74 4             |                                   |                    |                   |                        |
| Columbus and Xenia 100             | 1,786,800          | M. & S.           | Feb. '73 2             | Philadelphia and Erie 50          | 6,004,300          | J. & J.           | July '72 4             |                                   |                    |                   |                        |
| Colum. & Hocking Val. 100          | 2,500,000          | F. & A.           | Feb. '74 3             | Phil. Ger. & Norristown 50        | 2,400,000          | J. & J.           | Dec. '73 3             |                                   |                    |                   |                        |
| Concord 100                        | 1,600,000          | M. & N.           | Nov. '73 5             | Philadelphia & Reading 50         | 82,684,375         | J. & J.           | Jan. '74 5             |                                   |                    |                   |                        |
| Concord and Ports. 100             | 350,000            | J. & J.           | Jan. '74 3             | Phil. and Trenton 50              | 1,259,100          | J. & J.           | Jan. '74 24            |                                   |                    |                   |                        |
| Conn. & Passaic R. Riv. 100        | 2,100,000          | F. & A.           | Feb. '74 3             | Phila. W. & Balt. 100             | 11,485,750         | J. & J.           | Jan. '74 4             |                                   |                    |                   |                        |
| Connecticut Rive. 100              | 1,850,000          | J. & J.           | Jan. '74 3             | Pitts. Ft. W. & Chi. 100          | 19,714,285         | J. & J.           | Jan. '74 14            |                                   |                    |                   |                        |
| Cumberland Valley 100              | 1,494,250          | A. & O.           | Oct. '73 4             | Pittsfield & N. Adams 100         | 2,000,000          | J. & J.           | Jan. '74 14            |                                   |                    |                   |                        |
| Danbury and Newburg 50             | 400,000            | M. & S.           | Dec. '73 4             | Port and Keenebec 100             | 410,000            | J. & J.           | Jan. '74 3             |                                   |                    |                   |                        |
| Delaware 100                       | 1,230,941          | J. & J.           | Jan. '74 3             | Yarmouth certificates 100         | 167,700            | J. & J.           | Jan. '74 3             |                                   |                    |                   |                        |
| Del. Lackaw. & Westn. 50           | 18,968,850         | J. & J.           | Jan. '74 5             | Portl. & Soc. & Portm. 100        | 202,400            | A. & O.           | Apr. '72 3             |                                   |                    |                   |                        |
| Detroit & Milwaukee 50             | 822,140            | J. & J.           | Jan. '74 5             | Providence & Worcester 100        | 1,500,000          | J. & J.           | Jan. '74 5             |                                   |                    |                   |                        |
| Dubuque & Sioux City 100           | 2,095,000          | J. & J.           | Dec. '73 3             | Railroad & Gascon 100             | 2,000,000          | J. & J.           | Jan. '74 5             |                                   |                    |                   |                        |
| East Pennsylvania 50               | 1,500,200          | J. & J.           | Jan. '74 3             | Rensselaer & Saratoga 100         | 6,000,000          | J. & J.           | July '71 6             |                                   |                    |                   |                        |
| East Mahanoy 50                    | 392,950            | J. & J.           | Jan. '74 3             | Roch. & Genesee Val. 110          | 567,500            | J. & J.           | Jan. '74 4             |                                   |                    |                   |                        |
| Eastern (Mass.) 100                | 4,262,600          | J. & J.           | July '73 3             | Romo, Watert. and Ogd. 100        | 2,998,900          | J. & J.           | Jan. '74 34            |                                   |                    |                   |                        |
| Eastern (N. H.) 100                | 492,500            | J. & J.           | July '73 3             | Rutland 100                       | 2,700,000          | J. & J.           | Jan. '74 34            |                                   |                    |                   |                        |
| Elmira, Jct. & Canand. 100         | 500,000            | F. & A.           | Feb. '74 24            | St. Croix and Penobscot 100       | 4,300,000          | F. & A.           | Feb. '74 34            |                                   |                    |                   |                        |
| Elmira & Williamsport 50           | 500,000            | M. & N.           | Nov. '73 34            | St. L. Al. & T. Hante 100         | 100,000            | J. & J.           | July '71 2             |                                   |                    |                   |                        |
| Erie Railway 100                   | 78,000,000         | J. & J.           | Oct. '73 1             | St. Louis and Iron Mt. 100        | 2,300,000          | May               | May '68 7              |                                   |                    |                   |                        |
| Erie and Pittsburgh 50             | 6,636,910          | M. & S.           | Sept. '73 14           | St. L. Kan. C. & North. 100       | 12,000,000         | F. & A.           | Feb. '74 3             |                                   |                    |                   |                        |
| Fitchburg 100                      | 4,000,000          | J. & J.           | Jan. '74 4             | Saratoga and Schenect. 100        | 300,000            | A. & O.           | Nov. '72 34            |                                   |                    |                   |                        |
| Georgia 100                        | 4,166,000          | J. & J.           | Apr. '74 4             | Schenectady Valley 100            | 1,151,400          | M. & N.           | Nov. '70 34            |                                   |                    |                   |                        |
| Grand River Val. guar. 100         | 1,000,000          | J. & J.           | Apr. '74 4             | Seaboard and Roanoke 100          | 889,450            | F. & A.           | Feb. '74 3             |                                   |                    |                   |                        |
| Grand Trunk, (Ca.) 100             | 14,387,946         | J. & J.           | Oct. '73 24            | Shamokin V. & Potomac 100         | 995,500            | J. & J.           | Jan. '72 54            |                                   |                    |                   |                        |
| Great Western, (Ca.) 100           | 19,237,404         | A. & O.           | Oct. '73 24            | Shore Line 100                    | 438,900            | J. & J.           | Jan. '72 3             |                                   |                    |                   |                        |
| Hannibal & St. Joseph 100          | 4,151,700          | F. & A.           | Aug. '70 34            | South Branch (N. J.) 100          | 5,819,475          | F. & A.           | Feb. '72 1             |                                   |                    |                   |                        |
| Hanover Branch, (Pa.) 50           | 116,850            | M. & N.           | Nov. '73 5             | South Carolina 100                | 3,939,900          | F. & A.           | Feb. '73 4             |                                   |                    |                   |                        |
| Harlem Extension 100               | 4,000,000          | J. & J.           | Jan. '74 4             | Stockbridge and Pitts. 100        | 445,700            | J. & J.           | Jan. '74 34            |                                   |                    |                   |                        |
| Harrisburg & Lancaster 50          | 1,182,500          | J. & J.           | Jan. '74 4             | Stony Brook 100                   | 267,800            | M. & N.           | May '72 3              |                                   |                    |                   |                        |
| Honolua, pref. 100                 | 1,180,000          | J. & J.           | Jan. '74 4             | Summit Branch 100                 | 2,502,250          | F. & A.           | Feb. '74 3             |                                   |                    |                   |                        |
| Huntingdon & Pfd Top. 50           | 880,000            | J. & J.           | Jan. '74 4             | Sussex (N. J.) 100                | 317,870            | J. & J.           | Jan. '72 24            |                                   |                    |                   |                        |
| Illinois Central 100               | 28,280,510         | F. & A.           | Feb. '74 4             | Taunton Branch 100                | 1,679,139          | J. & J.           | July '73 3             |                                   |                    |                   |                        |
| Indianapolis, Cin. & Laf. 50       | 7,885,497          | M. & S.           | Sept. '74 4            | Terre Haute & Indiana 100         | 600,000            | J. & J.           | Jan. '74 5             |                                   |                    |                   |                        |
| Iowa Falls & Sioux City 100        | 4,025,000          | J. & J.           | Jan. '74 3             | Tol. Peo. & War. Int. pref. 100   | 1,988,150          | J. & J.           | Jan. '74 5             |                                   |                    |                   |                        |
| Jefferson, Mad. & Ind. 100         | 2,000,000          | J. & J.           | Jan. '68 5             | Tol. W. & West. pref. 100         | 1,777,000          | J. & J.           | Jan. '70 14            |                                   |                    |                   |                        |
| Joliet and Chicago 100             | 1,600,000          | J. & J.           | Jan. '74 14            | Troy and Greenbush 100            | 1,000,000          | M. & N.           | Nov. '73 34            |                                   |                    |                   |                        |
| Joliet & North Indiana 100         | 300,000            | J. & J.           | Jan. '74 4             | Union and Branch River 100        | 1,600,000          | J. & J.           | Jan. '73 3             |                                   |                    |                   |                        |
| Lake Shore & Mich. So. 100         | 49,466,500         | F. & A.           | Aug. '73 4             | Vermont and Mass. 100             | 2,500,000          | J. & D.           | Dec. '72 3             |                                   |                    |                   |                        |
| Lake Shore & Mich. So. 100         | 688,500            | F. & A.           | Aug. '73 5             |                                   |                    |                   |                        |                                   |                    |                   |                        |
| Laws and Farmington 100            | 200,000            | J. & J.           | Jan. '72 3             |                                   |                    |                   |                        |                                   |                    |                   |                        |
| Lehigh & Susquehanna 50            | 8,739,900          | M. & N.           | May '67 6              |                                   |                    |                   |                        |                                   |                    |                   |                        |
| Lehigh Valley 100                  | 21,498,900         | J. & J.           | Jan. '74 24            |                                   |                    |                   |                        |                                   |                    |                   |                        |
| Lehigh Moun. 100                   | 8,711,460          | J. & J.           | Oct. '73 2             |                                   |                    |                   |                        |                                   |                    |                   |                        |
| Little Schuylkill 50               | 2,646,100          | J. & J.           | Jan. '74 34            |                                   |                    |                   |                        |                                   |                    |                   |                        |

## CANALS.

|                           |            |         |              |
|---------------------------|------------|---------|--------------|
| Chesapeake & Delaware 50  | 1,983,520  | J. & D. | June '73 3   |
| Chesapeake and Ohio 25    | 8,229,694  | J. & D. | June '73 3   |
| Delaware Division 50      | 1,635,250  | F. & A. | Feb. '74 4   |
| Delaware and Hudson 100   | 15,000,000 | F. & A. | Feb. '74 5   |
| Delaware and Raritan 100  | 5,847,400  | J. & J. | Jan. '74 24  |
| Erie of Pennsylvania 50   | 75,000     | J. & J. | Jan. '74 24  |
| Lehigh Coal & Navigat. 50 | 8,739,800  | M. & N. | May '67 3    |
| Monongahela Navigat. 50   | 1,003,500  | J. & J. | Jan. '73 3   |
| Morris (consolidated) 100 | 1,025,000  | F. & A. | Aug. '72 2   |
| Pennsylvania 100          | 1,327,950  | F. & A. | Aug. '72 5   |
| Schuyl. Nav. (common) 50  | 1,908,207  | F. & A. | Feb. '74 30c |
| Susq. and Tide Water 50   | 2,002,746  | F. & A. | Feb. '74 60c |
| Union 50                  | 2,907,880  | J. & J. | Jan. '74 84  |
| W. Branch and Susq. 50    | 1,100,000  | J. & J. | Jan. '74 9   |

## MISCELLANEOUS.

|                           |     |            |             |              |
|---------------------------|-----|------------|-------------|--------------|
| Adams Express             | 100 | 10,000,000 | M. J. B. D. | Mar. '74 2   |
| American Coal             | 25  | 1,500,000  | M. & S.     | Mar. '74 3   |
| A. M. Merch. Union Exp.   | 100 | 15,000,000 | J. & J.     | July '73 4   |
| Ashburton Coal            | 60  | 2,500,000  | J. & D.     | Dec. '66 4   |
| Atlantic Mail Steamship   | 100 | 4,000,000  | M. J. B. D. | Dec. '67 24  |
| Brunswick City            | 100 | 1,000,000  | — & —       | —            |
| Butler Coal               | 25  | 500,000    | J. & D.     | Dec. '69 85c |
| Canton                    | 164 | 731,250    | J. & J.     | —            |
| Consolidation (Md.) Coal  | 100 | 10,250,000 | J. & J.     | Jan. '74 4   |
| Cumberland Coal & Iron    | 100 | 500,000    | J. & J.     | Apr. '73 6   |
| Fairfield Coal            | 100 | 4,400,000  | J. & D.     | Dec. '70 3   |
| Fariposa Gold             | 100 | 2,836,500  | — & —       | —            |
| “ pref.                   | 100 | 8,693,400  | — & —       | —            |
| “ certifi.                | 100 | 2,324,000  | J. & J.     | —            |
| Pacific Mail Steamsh      | 100 | 20,000,000 | M. J. B. D. | Sep. '69 3   |
| Pacific and Atlantic Tel. | 25  | 3,000,000  | — & —       | —            |
| Pennsylvania Coal         | 60  | 4,000,000  | F. M. A. N. | Nov. '73 5   |
| Pullman Palace Car        | 100 | 4,000,000  | F. M. A. N. | Feb. '74 3   |
| Quicksilver, common       | 100 | 5,700,000  | — & —       | —            |
| “ preferred               | 100 | 4,300,000  | — & —       | —            |
| Spring Mountain Coal      | 60  | 1,250,000  | J. & J.     | Jan. '72 5   |
| Pruss Hill Coal           | 10  | 1,000,000  | — & —       | —            |
| United States Express     | 100 | 6,000,000  | F. M. A. N. | Feb. '74 2   |
| United States Trust       | 100 | 1,500,000  | J. & J.     | Feb. '71 5   |
| Wells Fargo & Co. Exp     | 100 | 5,000,000  | J. & J.     | Jan. '74 4   |
| Western Union Telegraph   | 100 | 85,000,000 | J. & J.     | July '70 2   |
| Wilkesbarre Coal          | 100 | 3,400,000  | M. & N.     | Nov. '69 5   |
| Wyoming Valley Coal       | 100 | 1,350,000  | F. & A.     | Aug. '69     |



## NATIONAL AND STATE SECURITIES.

| Interest.   |             |       |               |               |               | Interest.  |            |       |               |               |               |
|---|-------------|-------|---------------|---------------|---------------|--|------------|-------|---------------|---------------|---------------|
| Amounts outstanding.                                    |             | Rate. | Payable.      | When Payable. | Market Price. | Amounts outstanding.                             |            | Rate. | Payable.      | When Payable. | Market Price. |
| National Securities Mar. 1, 1874.                       |             |       |               |               |               |  |            |       |               |               |               |
| Loan of June 14, 1858.....registered                    | \$260,000   | 5     | Jan. & July.  | 1874          | 1124          | Massachusetts—(\$30,712,582):                    |            |       |               |               |               |
| .. coupon   |             | 5     | " " "         | 1874          | 1124          | .. State (public works) scrip, '72.....          | 706,000    | 5     | Various.      | '72-'80.....  |               |
| Loan of February 8, 1861.....registered                 | 13,706,000  | 6     | Jan. & July.  | 1880          | 1187          | .. State (public works) scrip.....               | 384,000    | 6     | June & Dec.   | '72-'77.....  |               |
| .. coupon   | 4,649,000   | 6     | " " "         | 1880          | 1193          | .. Union Fund Loan, 1861.....                    | 2,800,000  | 6     | Jan. & July.  | '72-'78.....  |               |
| Oregon War Bonds of March 2, 1861.....coupon            | 946,000     | 6     | Jan. & July.  | 1881          | 1187          | .. Union Fund Loan, 1862.....                    | 600,000    | 6     | " " "         | '77-'78.....  |               |
| Loan of July 17, and Aug. 5, 1861.....registered        | 125,707,050 | 6     | Jan. & July.  | 1881          | 1187          | .. Coast Defense Loan, 1863.....                 | 888,000    | 5     | " " "         | 1883.....     | 911           |
| .. coupon   | 63,664,300  | 6     | " " "         | 1881          | 1194          | .. Bounty Loan, 1864.....                        | 4,379,560  | 5     | May & Nov.    | 1894.....     | 991           |
| Loan of Feb. 25, 1862 (5-20s).....registered            | 16,429,050  | 6     | May & Nov.    | 1882          | 116           | .. Bounty Loan, 1864, \$226,600 stg.....         | 4,000,744  | 6     | " " "         | 1894.....     |               |
| .. coupon   | 152,164,100 | 6     | " " "         | 1882          | 1164          | .. War Loan (5-20) cur. 1866.....                | 2,551,500  | 6     | Mar. & Sept.  | 1886.....     |               |
| Loan of March 3, 1862.....registered                    | 53,628,600  | 6     | Jan. & July.  | 1881          | 118           | .. R. R. & Hoosac T. bonds, \$1,448,700 stg..... | 1,176,451  | 5     | April & Oct.  | '88-'93.....  |               |
| .. coupon   | 21,373,400  | 6     | " " "         | 1881          | 1194          | .. R. R. & Hoosac Tunnel bonds, dollar.....      | 1,166,500  | 5     | " " "         | '90-'93.....  | 921           |
| Loan of March 3, 1864 (5-20s).....registered            | 946,600     | 6     | May & Nov.    | 1884          | 119           | .. Loan (B. H. & Erie R. R.) \$743,000 stg.....  | 3,699,024  | 6     | Jan. & July.  | 1900.....     |               |
| Loan of June 30, 1864 (5-20s).....registered            | 24,974,700  | 6     | May & Nov.    | 1884          | 119           | Michigan—(\$2,332,293):                          |            |       |               |               |               |
| .. coupon   | 33,071,500  | 6     | " " "         | 1884          | 118           | .. Canal Bonds, 1859.....                        | 81,000     | 6     | Jan. & July.  | 1879.....     |               |
| Loan of March 3, 1866 (5-20s).....registered            | 33,899,750  | 6     | May & Nov.    | 1885          | 118           | .. \$2,000,000 Loan Bonds, 1863.....             | 445,000    | 6     | " " "         | 1873.....     |               |
| .. coupon   | 118,744,600 | 6     | " " "         | 1885          | 120           | .. \$2,000,000 Loan Bonds, 1863.....             | 431,000    | 6     | " " "         | 1878.....     | 97            |
| .. 2d series (5-20s).....registered                     | 50,618,550  | 6     | Jan. & July.  | 1885          | 118           | .. \$2,000,000 Loan Bonds, 1863.....             | 718,000    | 6     | " " "         | 1883.....     |               |
| .. coupon   | 146,014,550 | 6     | " " "         | 1885          | 118           | .. Renewal Bonds, 1868.....                      | 463,000    | 7     | May & Nov.    | 1890.....     |               |
| .. 3d series (5-20s).....registered                     | 87,039,500  | 6     | Jan. & July.  | 1887          | 118           | .. Bounty (War) Bonds, 1865.....                 | 160,000    | 6     | Jan. & July.  | 1878.....     |               |
| .. coupon   | 223,014,900 | 6     | " " "         | 1887          | 118           | Minnesota—(\$350,000):                           |            |       |               |               |               |
| .. 4th series (5-20s).....registered                    | 13,814,000  | 6     | Jan. & July.  | 1888          | 118           | .. Sioux War Bonds, 1862.....                    | 100,000    | 7     | May & Nov.    | 1872.....     |               |
| .. coupon   | 25,660,000  | 6     | " " "         | 1888          | 118           | .. State Building Bonds, 1867-'68 and '69.....   | 250,000    | 7     | Jan. & July.  | '77-'79.....  |               |
| Loan of March 3, 1864, (10-40s).....registered          | 140,778,550 | 5     | Mar. & Sept.  | 1904          | 112           | .. Railroad Bonds (suspended) 1868.....          | 2,275,000  | 7     | June & Dec.   | 1883.....     |               |
| .. coupon   | 53,788,750  | 5     | " " "         | 1904          | 112           | Missouri—(\$17,669,000):                         |            |       |               |               |               |
| Consols of July 14, '70 & Jan. 20, '71 registered       | 175,525,100 | 5     | F. M. A. & N. | 1881          | 114           | .. State Bonds, proper, 1865-'68.....            | 439,000    | 6     | Jan. & July.  | '82-'90.....  | 961           |
| .. coupon   | 135,345,150 | 5     | " " "         | 1881          | 114           | .. Railroad Loans Bonds, 1864-'66.....           | 1,589,000  | 6     | " " "         | '87-'88.....  |               |
| Consols .. .. registered                                | .....       | 4 1/2 | F. M. A. & N. | 1886          | .....         | .. S. W. Br. of Pacific R. R. bonds, guar.....   | 14,496,000 | 7     | " " "         | '74-'90.....  | 981           |
| .. coupon   | .....       | 4 1/2 | " " "         | 1886          | .....         | .. State Bonds, funding, 1867-'68.....           | 2,727,000  | 6     | " " "         | '78-'91.....  |               |
| Consols .. .. registered                                | .....       | 4     | F. M. A. & N. | 1901          | .....         | Nevada—(\$660,000):                              |            |       |               |               |               |
| .. coupon   | .....       | 4     | " " "         | 1901          | .....         | .. State Bonds, for floating debt.....           | 600,000    | 10    | Mar. & Sept.  | '72-'87.....  |               |
| Dem. Cer. of Mar. 2, '67, and July 25, '68 (cur.)       | 14,000,000  | 3     | .....         | .....         | .....         | New Hampshire—(\$2,405,400):                     |            |       |               |               |               |
| Navy Pension Fund of July 23, 1868 (cur.)               | 678,000     | 3     | .....         | .....         | .....         | .. War Loan Bonds, July 1, 1861.....             | 812,000    | 6     | Jan. & July.  | '71-'78.....  | 991           |
| Certificates of Indebtedness 1870 (cur.)                | 678,000     | 3     | .....         | .....         | .....         | .. War Loan Bonds, July 1, 1864.....             | 900,000    | 6     | Mar. & Sept.  | '84-'86.....  | 973           |
| Pacific R. R. Bonds.....(currency)                      | 64,623,512  | 4     | Jan. & July.  | '85-'99       | 116           | .. War Loan Bonds, Oct. 1, 1866.....             | 750,000    | 6     | April & Oct.  | '72-'74.....  | 958           |
| U. S. Notes and Fractional Currency.....                | 430,719,087 | nil.  | .....         | .....         | .....         | New Jersey—(\$2,896,200):                        |            |       |               |               |               |
| State Securities, latest dates.                         |             |       |               |               |               |  |            |       |               |               |               |
| Alabama—(\$15,42,000):                                  |             |       |               |               |               | .. War Loan Bonds, 1861, tax free.....           | 1,200,000  | 6     | Jan. & July.  | '73-'84.....  | 1041          |
| .. Bonds (old and extended), 1868 and '72.....          | 2,582,800   | 5     | May & Nov.    | '84-'92.....  | .....         | .. War Loan Bonds, 1863, tax free.....           | 1,002,000  | 6     | " " "         | '86-'96.....  |               |
| .. Bonds (new), 1866, '68 and '72.....                  | 2,386,000   | 8     | Jan. & July.  | '86-'92.....  | .....         | .. War Loan Bonds, 1864, tax free.....           | 584,400    | 6     | " " "         | '97-'02.....  |               |
| .. Railroad Aid Bonds, 1870 and '71.....                | 2,020,000   | 8     | " " "         | '90-'91.....  | .....         | New York—(\$38,121,000):                         |            |       |               |               |               |
| .. Railroad Bonds endorsed, 1870 and '71.....           | 13,000,000  | 8     | " " "         | '90-'91.....  | .....         | .. General Fund Stock.....                       | 900,000    | 6     | J. A. J. & O. | 1875.....     |               |
| Arkansas—(\$ 0,500,000):                                |             |       |               |               |               | .. General Fund Stock.....                       | 800,000    | 6     | " " "         | 1878.....     |               |
| .. Funded Bonds, 1869 and 70.....                       | 2,850,000   | 6     | Jan. & July.  | '99-'00.....  | .....         | .. General Fund Stock.....                       | 948,107    | 6     | " " "         | pleas.....    |               |
| .. Levee Bonds, 1871.....                               | 2,185,000   | 7     | " " "         | 1901.....     | .....         | .. General Fund Stock.....                       | 1,189,780  | 6     | " " "         | pleas.....    |               |
| .. Deficiency Bonds, 1872.....                          | 300,000     | 7     | " " "         | 1882.....     | .....         | .. Canal Stock.....                              | 1,106,420  | 6     | " " "         | 1874.....     |               |
| .. Railroad Aid Bonds, 1869 '70 and '71.....            | 5,465,000   | 7     | April & Oct.  | '89-'91.....  | .....         | .. Canal Stock.....                              | 7,408,000  | 6     | " " "         | '72-'73.....  | 107           |
| California—(\$3,31,500):                                |             |       |               |               |               | .. Canal Stock.....                              | 2,672,000  | 6     | " " "         | '74-'75.....  | 106           |
| .. Civil Bonds 1867 and '68.....                        | 2,108,000   | 7     | Jan. & July.  | '77-'80.....  | 110           | .. Bounty Loan Bonds, 1867, registered.....      | 50,075,000 | 7     | Jan. & July.  | 1877.....     | 107           |
| .. Bounty and Relief Bonds, 1863 and '64.....           | 964,500     | 7     | " " "         | '83-'86.....  | .....         | .. Bounty Loan Bonds, 1867, coupon.....          | 1,372,000  | 7     | " " "         | 1877.....     | 107           |
| .. State Capital Bonds, 1871.....                       | 250,000     | 7     | " " "         | 1891.....     | .....         | North Carolina—(\$29,900,045):                   |            |       |               |               |               |
| Connecticut—(\$5,767,500):                              |             |       |               |               |               | .. State (old) Bonds 1848 to 1860.....           | 4,738,000  | 6     | Jan. & July.  | '72-'92.....  | 291           |
| .. War Loan, July 1, 1861, (10-20s).....                | 706,700     | 6     | Jan. & July.  | 1871.....     | .....         | .. State (old) Bonds 1848 to 1860.....           | 3,639,000  | 6     | April & Oct.  | '72-'92.....  |               |
| .. War Loan, Jan. 1863 and '64 (20s).....               | 2,386,000   | 6     | " " "         | '83-'84.....  | 99            | .. State (new) Bonds, 1867 to 1870.....          | 3,009,045  | 6     | Jan. & July.  | '92-'98.....  | 18            |
| .. War Loan, Oct. 1, 1864 (10-30s).....                 | 935,500     | 6     | April & Oct.  | 1874.....     | .....         | .. State (new) Bonds, 1867 to 1870.....          | 1,859,000  | 6     | April & Oct.  | '92-'98.....  | 28            |
| .. War Loan, Oct. 1, 1865 (20s) tax free.....           | 1,741,100   | 6     | " " "         | 1885.....     | .....         | .. Funding (Debt) Bonds, 1866.....               | 2,417,400  | 6     | Jan. & July.  | 1900.....     | 251           |
| Florida—(\$7,728,865):                                  |             |       |               |               |               | .. Funding (Interest) Bonds 1868.....            | 1,821,400  | 6     | April & Oct.  | 1878.....     | 251           |
| .. Convention Bonds 1868.....                           | 30,000      | 8     | April & Oct.  | 1888.....     | .....         | .. Special Tax Bonds.....                        | 11,467,000 | 6     | " " "         | '98-'99.....  |               |
| .. Bonds, 1868-'69.....                                 | 191,000     | 6     | Various.      | '98-'99.....  | .....         | Ohio—(\$9,022,721):                              |            |       |               |               |               |
| .. Bonds, 1871.....                                     | 210,000     | 7     | Various.      | 1901.....     | .....         | .. Loan of 1860 Bonds, skg f'd.....              | 882,894    | 6     | Jan. & July.  | 1870.....     |               |
| .. Loan to Jack, Penna. & Mob. R.R., 1870.....          | 4,000,000   | 6     | Jan. & July.  | 1900.....     | .....         | .. Loan of 1860 Bonds, skg f'd.....              | 1,600,000  | 6     | " " "         | 1875.....     | 99            |
| Georgia—(\$10,494,500):                                 |             |       |               |               |               | .. Loan of 1860 Bonds, skg f'd.....              | 1,495,309  | 6     | " " "         | 1881.....     | 102           |
| .. Bonds for W. & Atl. R.R. 1842, '43, '44 & '45.....   | 868,000     | 6     | Various.      | '72-'74.....  | .....         | .. Loan of 1866 Bonds, skg f'd.....              | 2,400,000  | 6     | " " "         | 1898.....     | 103           |
| .. Bonds for W. & Atl. R.R. 1842 and 1843.....          | 276,500     | 6     | Various.      | '72-'74.....  | .....         | Oregon—(\$280,627):                              |            |       |               |               |               |
| .. Bonds for Atl. & Gulf R.R., '58, '59, '60 & '61..... | 600,000     | 6     | Feb. & Aug.   | '78-'81.....  | .....         | .. Bounty and Relief Bonds of 1864.....          | 90,577     | 7     | Jan. & July.  | '74-'84.....  |               |
| .. Bonds for Atl. & Gulf R.R., 1866.....                | 200,000     | 6     | " " "         | '81-'86.....  | .....         | .. Willamette Canal & Lock Bonds of 1870.....    | 200,000    | 7     | " " "         | 1890.....     |               |
| .. Bonds of Act of March 12, 1866.....                  | 3,950,000   | 7     | Jan. & July.  | 1886.....     | .....         | Pennsylvania—(\$23,272,956):                     |            |       |               |               |               |
| .. Bonds of Acts of Sept. and Oct. 1870.....            | 4,880,000   | 7     | Various.      | 1890.....     | .....         | .. Loan of Feb. 1867 (5-10s).....                | 92,850     | 5     | Feb. & Aug.   | '72-'77.....  |               |
| .. Railroad endorsements, to July 1872.....             | 12,000,000  | 7     | Various.      | '90-'92.....  | .....         | .. Loan of Feb. 1867 (5-10s).....                | 3,780,550  | 6     | " " "         | '72-'77.....  |               |
| Illinois—(\$2,133,634):                                 |             |       |               |               |               | .. Loan of Feb. 1867 (5-10s).....                | 90,400     | 6     | " " "         | '77-'82.....  |               |
| .. Interest Bonds, inserted stock, 1847.....            | 971,534     | 6     | Jan. & July.  | 1878.....     | .....         | .. Loan of Feb. 1867 (10-15s).....               | 7,890,560  | 6     | " " "         | '77-'82.....  |               |
| .. Refunded Stock Bonds, 1859.....                      | 348,000     | 6     | " " "         | '77-'78.....  | .....         | .. Loan of Feb. 1867 (15-25s).....               | 723,950    | 6     | " " "         | '82-'82.....  |               |
| .. Thornton Loan Bonds, 1861.....                       | 102,000     | 6     | " " "         | 1880.....     | .....         | .. Loan of Feb. 1867 (15-25s).....               | 9,271,850  | 6     | " " "         | '82-'82.....  |               |
| .. War Loan Bonds, 1861.....                            | 417,000     | 6     | " " "         | 1880.....     | .....         | .. Inclined Plane Loan, of April 1849.....       | 400,000    | 6     | April & Oct.  | 1870.....     | 1091          |
| .. Chicago Relief Bonds, 1871.....                      | 250,000     | 6     | May & Nov.    | 1881.....     | .....         | .. State Stocks (old).....                       | 1,997,050  | 6     | Feb. & Aug.   | 1871.....     |               |
| Kansas—(\$1,336,676):                                   |             |       |               |               |               | .. (old).....                                    | .....      | 5     | " " "         | '77-'78.....  |               |
| .. State Bonds (various) 1863 to 1864.....              | 110,675     | 6     | " " "         | '83-'84.....  | .....         | .. (old).....                                    | .....      | 4 1/2 | Jan. & July.  | 1882.....     |               |
| .. State Bonds (various) 1861 to 1869.....              | 1,236,000   | 7     | " " "         | '76-'89.....  | .....         | Rhode Island—(\$2,770,000):                      |            |       |               |               |               |
| Kentucky—(\$2,750,510):                                 |             |       |               |               |               | .. War Bonds of Aug. 1862.....                   | 1,049,000  | 6     | Mar. & Sept.  | 1882.....     | 971           |
| .. State Bonds 1863 and '43.....                        | 160,000     | 6     | Mar. & Sept.  | 1873.....     | .....         | .. of Jan. 1863.....                             | 200,000    | 6     | April & Oct.  | 1893.....     |               |
| .. State Bonds, 1840 to 1861.....                       | 682,000     | 6     | April & Oct.  | '71-'72.....  | .....         | .. of June 1863.....                             | 602,000    | 6     | Jan. & July.  | 1893.....     |               |
| .. Military Bonds, 1864 (15 or 30 yrs).....             | 309,000     | 6     | Various.      | '79-'94.....  | .....         | .. of May 1864.....                              | 829,000    | 6     | Feb. & Aug.   | 1894.....     | 100           |
| Louisiana—(\$21,214,500):                               |             |       |               |               |               | South Carolina—(\$15,857,827):                   |            |       |               |               |               |
| .. State Bonds, to R. R. Co's, 1840 to 1866.....        | 1,830,000   | 6     | Various.      | '93-'98.....  | 49            | .. State House, Stock and Bonds '58-'66.....     | 1,233,183  | 6     | Jan. & July.  | '71-'90.....  |               |
| .. Deficiency (Treasury) Bonds 1863.....                | 750         |       |               |               |               |  |            |       |               |               |               |

## AMERICAN RAILROAD BOND LIST.

Asterisk (\*) affixed to rate of Interest signifies "Payable in Coin."

| Description of Bonds.                | Amount.    | Rate.        | Interest Payable. |               | Due. | Price.  | Description of Bonds.                | Amount.     | Rate. | Interest Payable. |               | Due.    | Price.  |
|--------------------------------------|------------|--------------|-------------------|---------------|------|---------|--------------------------------------|-------------|-------|-------------------|---------------|---------|---------|
|                                      |            |              | When.             | Where.        |      |         |                                      |             |       | When.             | Where.        |         |         |
| Adirondack:                          |            |              |                   |               |      |         | Brunswick and Albany:                |             |       |                   |               |         |         |
| 1st Mortgage.....                    | \$930,000  | 7            | Jan. & July.      | New York.     | 1886 | ....    | 1st Mort.(gold)end. by Gatax fr.     | \$3,680,000 | 6     | April & Oct.      | New York.     | 1908    | ....    |
| Alabama Central:                     |            |              |                   |               |      |         | 2d Mort. sinking fund gold.....      | 2,350,000   | 7     | " "               | " "           | 1893    | ....    |
| 1st Mortgage.....                    | 1,600,000  | 8            | Jan. & July.      | New York.     | 1901 | ....    | Buffalo, Bradford and Pittsburg:     |             |       |                   |               |         |         |
| Alabama and Chattanooga:             |            |              |                   |               |      |         | General Mortgage.....                | 580,000     | 7     | Jan. & July.      | New York.     | 1896    | ....    |
| 1st Mortgage, guar. by Ala.....      | 16,000pm   | 8            | Jan. & July.      | New York.     | 1889 | ....    | Buffalo, Corry and Pittsburg:        |             |       |                   |               |         |         |
| 2d Mortgage.....                     | 9,000pm    | 8            | " "               | " "           | 1889 | ....    | 1st Mortgage.....                    | 700,000     | 7     | March & Sept.     | New York.     | 1886    | ....    |
| Alabama and Georgia:                 |            |              |                   |               |      |         | Buffalo, New York and Erie:          |             |       |                   |               |         |         |
| 1st Mortgage, guar. by Ala. & Ga.    | 16,000pm   | 8            | Jan. & July.      | New York.     | 1891 | ....    | 1st Mortgage.....                    | 2,000,000   | 7     | June & Dec.       | New York.     | 1877    | 97      |
| Albany and Susquehanna:              |            |              |                   |               |      |         | Buffalo, New York & Phila.:          |             |       |                   |               |         |         |
| 1st Mortgage.....                    | 1,800,000  | 7            | Jan. & July.      | New York.     | 1888 | 102 1/2 | 1st Mortgage.....                    | 3,000,000   | 6     | Jan. & July.      | New York.     | 1896    | ....    |
| 2d Mortgage.....                     | 2,000,000  | 7            | April & Oct.      | " "           | 1885 | 99 1/2  | Burlington, Cedar Rapids & Minn.:    |             |       |                   |               |         |         |
| 3d Mortgage.....                     | 399,000    | 7            | May & Nov.        | " "           | 1881 | 92 1/2  | 1st Mortgage coin or stg skg P.d.    | 20,000pm    | 7     | May & Nov.        | N. Y. & Lond. | 1899    | 61      |
| Albany Loan.....                     | 1,000,000  | 6            | " "               | Albany.       | 1896 | ....    | Burlington and Missouri River:       |             |       |                   |               |         |         |
| Alexandria and Fredericksburg:       |            |              |                   |               |      |         | Land and R. R. Mortgage.....         | 6,068,350   | 7     | April & Oct.      | Boston.       | 1893    | 99      |
| 1st Mortgage.....                    | 1,000,000  | 7            | June & Dec.       | New York.     | 1892 | ....    | Stock Bonds pref. 2d lien.....       | 600,000     | 7     | Jan. & July.      | " "           | 1875    | ....    |
| Allegheny Valley:                    |            |              |                   |               |      |         | Stock Bonds pref. 3d lien.....       | 1,200,000   | 8     | " "               | " "           | 1878    | ....    |
| General Mortgage.....                | 4,000,000  | 7 1/2        | Jan. & July.      | New York.     | 1896 | 92      | Stock (common) Bonds.....            | 950,000     | 8     | April & Oct.      | " "           | 1879    | 97 1/2  |
| Special Mortgage to Penna.....       | 3,600,000  | 5            | " "               | Harrisburg.   | 1881 | 87 1/2  | Stock (common) Bonds.....            | 899,500     | 8     | Jan. & July.      | " "           | 1894    | 98 1/2  |
| Androscoquin:                        |            |              |                   |               |      |         | Stock (common) Bonds.....            | 1,377,840   | 8     | " "               | " "           | 1889    | ....    |
| 1st Mortgage (Bath Loan).....        | 425,000    | 6            | Jan. & July.      | Bath, Me.     | 1891 | ....    | Burlington & Mo. Riv. in Neb.:       |             |       |                   |               |         |         |
| Arkansas Central (narrow gauge):     |            |              |                   |               |      |         | 1st Mortgage convertible.....        | 5,587,971   | 8     | Jan. & July.      | Boston.       | 1894    | 99 1/2  |
| 1st Mortgage.....                    | 8,000pm    | 8            | Jan. & July.      | New York.     | 1891 | ....    | Burlington and Southwestern:         |             |       |                   |               |         |         |
| Atchison and Nebraska:               |            |              |                   |               |      |         | 1st Mortgage.....                    | 20,000pm    | 8     | May & Nov.        | Boston.       | 1894    | 50      |
| 1st Mortgage.....                    | 3,500,000  | 8            | Jan. & July.      | Boston.       | 1891 | 43 1/2  | Calro and Fulton (Arkansas):         |             |       |                   |               |         |         |
| Atchison, Topeka and Santa Fe:       |            |              |                   |               |      |         | 1st Mort. (R.R. & lands) S.F. gold   | 8,000,000   | 7     | Jan. & July.      | New York.     | 1891    | 85      |
| 1st Mortgage (gold).....             | 15,000pm   | 7            | Jan. & July.      | Boston.       | 1899 | ....    | Calro and St. Louis (3 ft. gauge):   |             |       |                   |               |         |         |
| Land Grant Mortgage (gold).....      | 7,500pm    | 7            | April & Oct.      | " "           | 1902 | ....    | 1st Mortgage.....                    | 2,250,000   | 7     | April & Oct.      | New York.     | 1901    | ....    |
| Atlanta and Richmond Air Line:       |            |              |                   |               |      |         | Calro and Vincennes:                 |             |       |                   |               |         |         |
| 1st Mortgage (guar. by Ga.).....     | 16,000pm   | 8            | Jan. & July.      | New York.     | 1900 | 61      | 1st Mortgage, gold.....              | 3,500,000   | 7     | April & Oct.      | New York.     | 1901    | ....    |
| Atlantic and Great Western:          |            |              |                   |               |      |         | California Pacific:                  |             |       |                   |               |         |         |
| 1st Mortgage (gold).....             | 18,000,000 | 7            | Jan. & July.      | London.       | 1902 | ....    | 1st Mortgage, sinking fund.....      | 2,250,000   | 7     | Jan. & July.      | New York.     | 1889    | ....    |
| 2d Mortgage (gold).....              | 12,000,000 | 7            | March & Sept.     | " "           | 1902 | ....    | Camden and Atlantic:                 |             |       |                   |               |         |         |
| 3d Mortgage (gold) Income.....       | 29,000,000 | 7            | May & Nov.        | " "           | 1902 | ....    | 2d Mortgage of 1884.....             | 500,000     | 7     | April & Oct.      | Camden.       | 1879    | 98 1/2  |
| Atlantic and Gulf:                   |            |              |                   |               |      |         | Camden and Burlington County:        |             |       |                   |               |         |         |
| Consolidated (285 m.) free U. S. tax | 2,000,000  | 7            | Jan. & July.      | New York.     | 1897 | ....    | 1st Mortgage.....                    | 388,000     | 6     | Feb. & Aug.       | Philadelphia. | 1900    | 89      |
| Sectional (S.A. & G. R.R.) bonds     | 310,000    | 7            | " "               | " "           | 1888 | ....    | Canada, Michigan and Chicago:        |             |       |                   |               |         |         |
| 1st Mortgage (S. Ga. & Fla. R.R.)    | 464,000    | 7            | May & Nov.        | " "           | 1888 | ....    | 1st Mort. (skg fd) for \$2,750,000.  | 2,250,000   | 7     | " "               | New York.     | ....    | ....    |
| 2d Mortgage (S. Ga. & Fla. R.R.)     | 200,000    | 7            | " "               | " "           | 1889 | ....    | Canada Southern:                     |             |       |                   |               |         |         |
| Atlantic and Lake Erie:              |            |              |                   |               |      |         | 1st Mort. (skg fd) for \$9,000,000   | 8,760,000   | 7     | Jan. & July.      | N. Y. L. & E. | 1906    | 70      |
| 1st Mort. (gold) for \$5,000,000.    | 7          | Jan. & July. | New York.         | 1901          | .... |         | Carthage & Burlington (C.B. & Q.):   |             |       |                   |               |         |         |
| Atlantic, Miss. and Ohio (428 m.):   |            |              |                   |               |      |         | 1st Mortgage guar. and tax free.     | 600,000     | 8     | May & Nov.        | New York.     | 1879    | ....    |
| 1st Mortgage for \$15,000,000.       | 7          | Jan. & July. | New York.         | 1901          | .... |         | Catawissa:                           |             |       |                   |               |         |         |
| Atlantic and North Carolina:         |            |              |                   |               |      |         | 1st Mortgage (old).....              | 230,000     | 7     | Feb. & Aug.       | Philadelphia. | 1882    | ....    |
| 1st Mortgage.....                    | 200,000    | 8            | Jan. & July.      | New York.     | 1873 | ....    | 1st Mortgage (new).....              | 1,300,000   | 7     | " "               | " "           | 1900    | 100 1/2 |
| Atlantic and Pacific:                |            |              |                   |               |      |         | Chattell Mortgage.....               | 158,350     | 6     | " "               | " "           | 1880-89 | 61      |
| Land Mortgage gold bonds.....        | 3,000,000  | 6            | Jan. & July.      | New York.     | 1888 | ....    | Cazenovia and Canastota:             |             |       |                   |               |         |         |
| 1st Mort. (So. Pac. R.R. gold b'ds   | 7,250,000  | 6            | " "               | " "           | 1888 | ....    | 1st Mortgage, gold.....              | 250,000     | 7     | Feb. & Aug.       | New York.     | 1890    | ....    |
| Atlantic and St. Lawrence:           |            |              |                   |               |      |         | Cedar Falls and Minnesota:           |             |       |                   |               |         |         |
| 1st Mortgage (sterling) of 1853..... | 484,000    | 6            | May & Nov.        | London.       | 1878 | ....    | 1st Mort. (C. F. to Waverly)....     | 294,000     | 7     | April & Oct.      | New York.     | 1884    | ....    |
| 2d Mortgage (sterling) of 1864.....  | 1,499,926  | 6            | April & Oct.      | " "           | 1884 | ....    | 1st Mort. (W. to Minn. Line)...      | 1,377,000   | 7     | Jan. & July.      | " "           | 1907    | 83      |
| 3d Mortgage (sterling) of 1871.....  | 712,932    | 6            | May & Nov.        | " "           | 1891 | ....    | Cedar Rapids & Mo. Riv. (C. & N.W.): |             |       |                   |               |         |         |
| Bald Eagle Valley:                   |            |              |                   |               |      |         | 1st Mortgage, 1st Div. \$10,000pm    | 700,000     | 7     | Feb. & Aug.       | New York.     | 1891    | 82 1/2  |
| 1st Mortgage.....                    | 371,200    | 6            | Jan. & July.      | Philadelphia. | 1881 | ....    | 1st Mortgage 2d Div. \$10,000 p. m.  | 582,000     | 7     | " "               | " "           | 1894    | 82 1/2  |
| 2d Mortgage.....                     | 100,000    | 7            | " "               | " "           | 1884 | ....    | 1st Mortgage 3d Div. \$16,000 p. m.  | 2,332,000   | 7     | May & Nov.        | " "           | 1913    | 82 1/2  |
| Baltimore and Ohio:                  |            |              |                   |               |      |         | Central Branch Union Pacific:        |             |       |                   |               |         |         |
| Loan of 1855-75.....                 | 857,250    | 6            | Jan. & July.      | Baltimore.    | 1875 | 99 1/2  | 1st Mort. (Atch. & Pike's Peak).     | 1,600,000   | 6     | May & Nov.        | New York.     | 1895    | ....    |
| Loan of 1850-80.....                 | 876,500    | 6            | " "               | " "           | 1880 | 92      | 2d Mortgage Govern't subsidy.        | 1,600,000   | 6     | Jan. & July.      | " "           | 1895    | ....    |
| Loan of 1853-55.....                 | 1,710,500  | 6            | April & Oct.      | " "           | 1885 | 99 1/2  | Central of Georgia:                  |             |       |                   |               |         |         |
| Loan of 1855-90 (Balt.) skg fd.      | 3,461,146  | 6            | Jan. & July.      | " "           | 1890 | ....    | 1st Mortgage.....                    | 789,000     | 7     | March & Sept.     | New York.     | 1875    | ....    |
| Loan of 1870-95 (stg.) skg fund.     | 3,820,320  | 6            | March & Sept.     | London.       | 1895 | ....    | Central of Iowa:                     |             |       |                   |               |         |         |
| Loan of 1872-1902 (stg.) S. F.       | 9,495,016  | 6            | " "               | " "           | 1902 | ....    | 1st Mortgage, gold, \$16,000 p. m.   | 3,248,000   | 7     | Jan. & July.      | New York.     | 1899    | 46      |
| 3d Mort. (N.W. Va. R.R.) assumed     | 140,000    | 6            | Jan. & July.      | Baltimore.    | 1885 | 92      | 2d Mortgage, gold, \$4,000 p. m.     | 812,000     | 7     | April & Oct.      | " "           | 1901    | ....    |
| Baltimore and Potomac:               |            |              |                   |               |      |         | Central of New Jersey:               |             |       |                   |               |         |         |
| 1st Mort. (Tunnel) gold guar....     | 1,400,000  | 6            | Jan. & July.      | Baltimore.    | 1911 | ....    | 2d (now 1st) Mortgage (balance)      | 174,000     | 7     | May & Nov.        | New York.     | 1875    | 120     |
| 1st Mortgage (R. R.) gold guar....   | 3,500,000  | 6            | April & Oct.      | " "           | 1911 | ....    | Convertible bonds of 1872.....       | 5,000,000   | 7     | " "               | " "           | 1902    | 101 1/2 |
| Bangor and Piscataqua:               |            |              |                   |               |      |         | New Mortgage for \$5,000,000.        | 5,000,000   | 7     | Feb. & Aug.       | " "           | 1890    | 106 1/2 |
| 1st Mortgage (Bangor loan).....      | 600,000    | 6            | April & Oct.      | Bangor.       | 1899 | ....    | Loan of Leb. C. & Nav. Co. (ass'd)   | 2,310,000   | 6     | J. A. & J. O.     | Philadelphia. | 1897    | ....    |
| 1st Mort. (Bangor loan) exten'n      | 122,000    | 7            | " "               | " "           | 1901 | ....    | Central Ohio (B. & O.):              |             |       |                   |               |         |         |
| Bay City and East Saginaw:           |            |              |                   |               |      |         | 1st Mortgage guaranteed.....         | 2,500,000   | 6     | March & Sept.     | Baltimore.    | 1890    | 88 1/2  |
| 1st Mort. guar. by F. & P. Mrq. Co.  | 100,000    | 10           | Jan. & July.      | Detroit.      | 1888 | ....    | Central Pacific of California:       |             |       |                   |               |         |         |
| Bedford and Bridgeport:              |            |              |                   |               |      |         | 1st Mortgage, 30 years bonds, gold   | 25,883,000  | 6     | Jan. & July.      | New York.     | 1895-99 | 95 1/2  |
| 1st Mortgage.....                    | 500,000    | 8            | April & Oct.      | Philadelphia. | 1891 | ....    | Convertible 20 years bonds, gold     | 1,483,000   | 7     | " "               | " "           | 1883    | 102     |
| Belfast and Moosehead Lake:          |            |              |                   |               |      |         | State Aid B'ds (Int. by State) gold  | 1,500,000   | 7     | " "               | " "           | 1885    | 103     |
| 1st Mortgage (gold).....             | 150,000    | 6            | May & Nov.        | Portland.     | 1890 | ....    | 1st Mort. (Western Pacific) gold     | 2,735,000   | 6     | " "               | " "           | 1899    | ....    |
| Bellefonte and Southern Illinois:    |            |              |                   |               |      |         | 1st Mort. (Calif. & Oregon) gold     | 6,750,000   | 6     | " "               | " "           | 1888-92 | ....    |
| 1st Mort. guar. by St. L.A. & T.H.   | 1,100,000  | 8            | April & Oct.      | New York.     | 1898 | 93      | 1st Mort. (S. Fr. Okld & Ala.)...    | 500,000     | 8     | " "               | San Francisco | 1890    | ....    |
| Beloit and Madison (C. & N.W.):      |            |              |                   |               |      |         | 1st Mort. (San Joaquin V.D.) gold    | 6,090,000   | 6     | April & Oct.      | New York.     | 1900    | ....    |
| 1st Mortgage.....                    | 333,000    | 7            | Jan. & July.      | New York.     | 1888 | ....    | Land bonds (Cen. Pac. Co.) gold      | 9,153,000   | 6     | " "               | " "           | 1890    | ....    |
| Belvidere Delaware:                  |            |              |                   |               |      |         | Charleston and Savannah:             |             |       |                   |               |         |         |
| 1st Mortgage (guar. by C. & )        | 1,000,000  | 6            | June & Dec.       | New York.     | 1877 | 95      | 1st Mortgage guar. by S. Car....     | 505,000     | 6     | March & Sept.     | Charleston.   | 1877    | ....    |
| 2d Mortgage (A. Co. and )            | 490,500    | 6            | March & Sept.     | Princeton.    | 1885 | 84      | Funded Interest on 1st Mort....      | 157,400     | 7     | " "               | " "           | 1889    | ....    |
| 3d Mortgage (Penn. R. R. Co.)        | 745,000    | 6            | Feb. & Aug.       | " "           | 1887 | 78      | Charlotte, Columbia & Augusta:       |             |       |                   |               |         |         |
| Blue Ridge, (S. Car.):               |            |              |                   |               |      |         | 1st Mortgage.....                    | 2,100,000   | 7     | Jan. & July.      | New York.     | 1895    | ....    |
| 1st Mortgage guar. by State, gold    | 4,000,000  | 7            | Jan. & July.      | Charleston.   | 1898 | ....    | Chartiers:                           |             |       |                   |               |         |         |
| Boston and Albany:                   |            |              |                   |               |      |         | 1st Mort., guar. by Penna.....       | 400,000     | 7     | April & Oct.      | Philadelphia. | 1901    | ....    |
| Currency bonds of Feb. 1, 1872.      | 3,000,000  | 7            | Feb. & Aug.       | Boston.       | 1892 | 105 1/2 | Cheraw and Darlington:               |             |       |                   |               |         |         |
| Boston, Clinton and Fitchburg:       |            |              |                   |               |      |         | 1st Mortgage dated Jan. 1, 1871.     | 150,000     | 8     | April & Oct.      | Charleston.   | 1888    | ....    |
| 1st Mortgage (Agricultural Br.)...   | 400,000    | 6            | Jan. & July.      | Boston.       | 1884 | 80 1/2  | 2                                    |             |       |                   |               |         |         |



## AMERICAN RAILROAD BOND LIST.

An Asterick (\*) affixed to rate of interest signifies "Payable in Coin."

| Description of Bonds.                  | Amount.   | Rate. | Interest Payable. |               | Due. | Price.  | Description of Bonds.                | Amount.    | Rate. | Interest Payable. |               | Due.    | Price. |
|--|-----------|-------|-------------------|---------------|------|---------|--------------------------------------|------------|-------|-------------------|---------------|---------|--------|
|  |           |       | When.             | Where.        |      |         |                                      |            |       | When.             | Where.        |         |        |
| Chester & Chicago Br. Junction:        |           |       |                   |               |      |         | Cinc. & Indiana (Ind. C. & La.F.):   |            |       |                   |               |         |        |
| 1st Mort. for \$1,000,000 skg fund     | \$.....   | 10    | May & Nov.        | St. Louis.    | 1877 | ....    | 1st Mortgage guaranteed.....         | \$500,000  | 7     | June & Dec.       | New York.     | 1892    | ..     |
| Chester and Tamaroa:                   |           |       |                   |               |      |         | 2d Mortgage guaranteed.....          | 1,600,000  | 7     | Jan. & July.      | " "           | 77-97   | 70     |
| 1st Mortgage.....                      | 600,000   | 7*    | May & Nov.        | New York.     | 1901 | ....    | Cinc., Richmond & Fort Wayne:        |            |       |                   |               |         |        |
| Chester Valley:                        |           |       |                   |               |      |         | 1st Mortgage gold, guar.....         | 1,800,000  | 7*    | June & Dec.       | New York.     | 1921    | ..     |
| 1st Mortgage (in default).....         | 500,000   | 7     | May & Nov.        | Philadelphia. | 1872 | ....    | Cincinnati, Sandusky and Cleve.:     |            |       |                   |               |         |        |
| Chicago and Alton:                     |           |       |                   |               |      |         | 1st Mortgage (C.S. & C.).....        | 1,067,421  | 7     | June & Dec.       | New York.     | 1890    | 71     |
| 1st Mortgage, pref. sinking fund.      | 256,000   | 7     | May & Nov.        | New York.     | 1877 | 104     | 1st Mort. (San. Day. & Cin. S.E.)    | 988,000    | 6     | Feb. & Aug.       | Boston.       | 1900    | 75     |
| 1st Mortgage.....                      | 2,400,000 | 7     | Jan. & July.      | " "           | 1883 | 106     | 1st Mort. (San. City and Ind.)...    | 350,000    | 7     | March & Sept.     | " "           | 1877    | 80     |
| 2d Mortgage Income.....                | 1,100,000 | 7     | April & Oct.      | " "           | 1883 | 100     | Cincinnati and Springfield:          |            |       |                   |               |         |        |
| 1st Mort. (St.L.J. & C.) assumed       | 564,000   | 7     | " "               | " "           | 1894 | 90      | 1st Mortgage for \$2,000,000(guar)   |            | 7     | April & Oct.      | New York.     | 1901    | ..     |
| 2d Mort. (" " )                        | 188,000   | 7     | Jan. & July.      | " "           | 1898 | ..      | Cincinnati and Terre Haute:          |            |       |                   |               |         |        |
| Chicago, Burlington and Quincy:        |           |       |                   |               |      |         | 1st Mort.(Ind.Div.) for \$6,000,000  |            | 7     | " & "             | New York.     | 1901    | ..     |
| Trust Mortgage skg fund.....           | 2,592,000 | 8     | Jan. & July.      | New York.     | 1883 | 110     | Cincinnati, Wabash and Mich.:        |            |       |                   |               |         |        |
| Trust Mortgage, skg fund conv.         | 150,000   | 8     | " "               | " "           | 1883 | ..      | 1st Mortgage for \$16,000 p.m.       |            | 7     | Jan. & July.      | New York.     | 1891    | ..     |
| Trust Mortgage (Burl. to Peoria)       | 680,000   | 7     | April & Oct.      | " "           | 1890 | ..      | Clev., Col., Cin. & Indianapolis:    |            |       |                   |               |         |        |
| 2d Mort. (Northern Cross) gold...      | 941,000   | 4 1/2 | July.             | Frankfort.    | 1890 | ..      | 1st Mortgage sinking fund.....       | 2,214,000  | 7     | May & Nov.        | New York.     | 1899    | 102    |
| Loan of 1872.....                      | 6,953,225 | 7     | Jan. & July.      | Boston.       | 1896 | 95 1/2  | 1st Mort. (C. U. and C.R.R.)...      | 272,000    | 7     | June & Dec.       | " "           | 78-84   | ..     |
| 1st Mort. (Am. Cen. R.R.) guar.        | 736,000   | 8     | " "               | New York.     | 1878 | ..      | 1st Mort. (Bell. and Ind. R.R.)...   | 614,000    | 7     | Jan. & July.      | " "           | 1895    | ..     |
| 1st Mort. (Peo. & Han.) guar.....      | 600,000   | 8     | " "               | " "           | 1878 | ..      | Clev. & Mahoning(A.&Gt.Wtn.):        |            |       |                   |               |         |        |
| 1st Mort. (Keok. & St.Paul) guar.      | 1,000,000 | 8     | April & Oct.      | " "           | 1879 | 98 1/2  | 1st Mortgage 1883.....               | 650,000    | 7     | Feb. & Aug.       | New York.     | 1878    | ..     |
| 1st Mort. (Dix. Peo. & Han) guar       | 800,000   | 8     | Jan. & July.      | " "           | 1889 | 95      | 3d Mortgage (sinking fund) 1886      | 487,900    | 8     | March & Sept.     | " "           | 1878    | ..     |
| 1st Mort. (Car. & Burl.) guar.....     | 600,000   | 8     | May & Nov.        | " "           | 1879 | 98 1/2  | 1st Mort. (Branch) 1863.....         | 71,000     | 7     | Jan. & July.      | " "           | 1873    | ..     |
| 1st Mort. (Quincy & War.) guar.        | 1,800,000 | 8     | Jan. & July.      | " "           | 1890 | 99 1/2  | Clev., Mt. Vernon and Delaware:      |            |       |                   |               |         |        |
| 1st Mort. (O., O. & Fox Rv.) guar.     | 2,000,000 | 8     | " "               | " "           | 1900 | 99 1/2  | 1st Mortgage gold.....               | 1,500,000  | 7*    | Jan. & July.      | New York.     | 1900    | ..     |
| 1st Mort. (Ill. Gr. Trunk) guar.       | 960,000   | 8     | April & Oct.      | " "           | 1890 | 97 1/2  | Cleveland and Pitsburg (Pa.Co.):     |            |       |                   |               |         |        |
| Chicago, Cincinnati and Louiv.:        |           |       |                   |               |      |         | 2d (now 1st) Mortgage guar.....      | 790,500    | 7     | March & Sept.     | New York.     | 1873    | 100    |
| 1st Mortgage.....                      | 1,000,000 | 7     | Jan. & July.      | New York.     | 1887 | ..      | 3d (now 2d) Mortgage guar.....       | 1,358,000  | 7     | May & Nov.        | " "           | 1875    | 100    |
| Chicago, Clinton & Dubuque:            |           |       |                   |               |      |         | 4th (now 3d) Mortgage guar.....      | 1,096,000  | 6     | Jan. & July.      | " "           | 1892    | 91     |
| 1st Mortgage, C.B. & Q. ....           | 1,300,000 | 8     | Jan. & July.      | Boston.       | 1896 | 80      | Consol. sinking fund guar.....       | 528,000    | 7     | May & Nov.        | " "           | 1900    | 91     |
| Chicago, Danville and Vincennes:       |           |       |                   |               |      |         | Colebrookdale:                       |            |       |                   |               |         |        |
| 1st Mortgage (Ill. Div.) gold....      | 2,500,000 | 7*    | April & Oct.      | New York.     | 1909 | 90      | 1st Mort. guar. by Ph. and Rdg.      | 584,700    | 6     | June & Dec.       | Philadelphia. | 1893    | ..     |
| 1st Mortgage (Ind. Div.) gold....      | 1,500,000 | 7*    | " "               | " "           | 1912 | 90      | Colorado Central (3 ft. gauge):      |            |       |                   |               |         |        |
| Chicago, Dubuque & Minnesota:          |           |       |                   |               |      |         | 1st Mortgage.....                    | 225,000    | 8     | June & Dec.       | Boston.       | 1890    | ..     |
| 1st Mortgage guar. \$25,000 p.m.       | 4,100,000 | 8     | June & Dec.       | Boston.       | 1896 | 37 1/2  | Columbus, Chicago & Ind. Cent.:      |            |       |                   |               |         |        |
| Chicago and Illinois Southern:         |           |       |                   |               |      |         | 1st Mortgage Consol. skg fund...     | 15,344,750 | 7     | April & Oct.      | New York.     | 1908    | 91     |
| 1st Mortgage for \$19,000 p.m...       |           | 8     | March & Sept.     | New York.     | 1900 | ....    | 2d Mortgage Consol. skg fund...      | 3,679,900  | 7     | Feb. & Aug.       | " "           | 1909    | 61     |
| Chicago and Iowa:                      |           |       |                   |               |      |         | Columbus, Springfield and Cin.:      |            |       |                   |               |         |        |
| 1st Mortgage for \$2,200,000.....      | 1,750,000 | 8     | Jan. & July.      | New York.     | 1900 | 92 1/2  | 1st M.(assumed by Cinn.,S.&O.)       | 1,000,000  | 7     | March & Sept.     | New York.     | 1891    | ..     |
| Chicago, Iowa and Nebraska:            |           |       |                   |               |      |         | Columbus and Hocking Valley:         |            |       |                   |               |         |        |
| 2d Mort. (now 1st) guar.C.&N.W         | 692,000   | 7     | Jan. & July.      | Boston.       | 1880 | ....    | 1st Mortgage skg fund.....           | 1,500,000  | 7     | April & Oct.      | New York.     | 1897    | ..     |
| 3d Mort. (now 2d) guar.C.&N.W          | 218,000   | 7     | Feb. & Aug.       | New York.     | 1892 | ....    | 1st Mortgage (Branch).....           | 300,000    | 7     | Jan. & July.      | " "           | 1880    | ..     |
| Chicago and Northwestern:              |           |       |                   |               |      |         | General Mortgage.....                | 1,000,000  | 7     | April & Oct.      | " "           | 1891    | ..     |
| Preferred sinking fund (193 m.).       | 1,245,500 | 7     | Feb. & Aug.       | New York.     | 1885 | 100     | Columbus and Xenia:                  |            |       |                   |               |         |        |
| Funded coupons (193 m.) ..             | 760,000   | 7     | May & Nov.        | " "           | 1883 | 98      | 1st Mortgage, guar. by Pa. Co.       | 302,000    | 6     | March & Sept.     | New York.     | 1870    | ..     |
| General 1st Mortgage (193 m.) ..       | 3,588,000 | 7     | Feb. & Aug.       | " "           | 1885 | 101 1/2 | Connecticut and Passumpsic Riv.:     |            |       |                   |               |         |        |
| Appleton Ext. (23 m. & 76,000 ac.)     | 174,000   | 7     | " "               | " "           | 1885 | 89      | 1st Mortgage sinking fund.....       | 448,100    | 6     | June & Dec.       | Boston.       | 1876    | 91     |
| Green Bay Ext. (26m & 76,000 ac.)      | 284,000   | 7     | " "               | " "           | 1885 | 89      | Notes payable, conv. at par          | 594,000    | 7     | " "               | " "           | 1876    | 101    |
| Equipm't (Engs. & Cars \$406,000.)     | 101,000   | 7     | April & Oct.      | " "           | 1874 | ..      | 1st Mort (Massawippi) guar. gold     | 400,000    | 6*    | Jan. & July.      | " "           | 1889    | ..     |
| 1st Mort. (Gal. & Chic. 248 m.) ..     | 1,776,000 | 7     | Feb. & Aug.       | " "           | 1882 | 102     | Connecticut River:                   |            |       |                   |               |         |        |
| 2d Mort. (Gal. & Chic. 248 m.) ..      | 938,000   | 7     | May & Nov.        | " "           | 1875 | 97      | 1st Mortgage skg fund.....           | 250,000    |       | March & Sept.     | Boston.       | 1878    | ..     |
| Miss. Riv. Bridge (" " )               | 200,000   | 7     | Jan. & July.      | " "           | 1884 | ..      | Connecticut Valley:                  |            |       |                   |               |         |        |
| Elgin & State Line (" " )              | 129,500   | 7     | " "               | " "           | 1878 | ..      | 1st Mortgage.....                    | 1,000,000  | 7     | Jan. & July.      | New York.     | 1901    | ..     |
| 1st Mort. (Peninsula 79m. & land)      | 331,000   | 7     | March & Sept.     | " "           | 1898 | 95      | Connecticut Western:                 |            |       |                   |               |         |        |
| Consol. skg fund (C. & N.W.R'y)        | 3,105,000 | 7     | F. M. A. & N.     | " "           | 1915 | 92      | 1st Mortgage for \$2,500,000....     | 2,008,500  | 7     | Jan. & July.      | Hartford.     | 1890    | ..     |
| Consol. gold bonds for \$48,000,000    | 4,534,000 | 7*    | June & Dec.       | " "           | 1902 | 85 1/2  | Connecting (Philadelphia):           |            |       |                   |               |         |        |
| 1st Mort. (Madison Exten.) gold        | 3,150,000 | 7*    | May & Nov.        | " "           | 1911 | ..      | 1st Mort. A.B.C.D.&E \$200,000 each  | 1,000,000  | 6     | March & Sept.     | Philadelphia. | 1.23.4  | 81     |
| 1st Mort. (Menominee Ext.) gold        | 2,700,000 | 7*    | June & Dec.       | " "           | 1911 | ..      | Cooperstown and Susq. Valley:        |            |       |                   |               |         |        |
| 1st Mort. (Chi. & Mil.R.R.) guar.      | 389,000   | 7     | May & Nov.        | " "           | 1874 | ..      | 1st Mortgage.....                    | 100,000    | 7     | March & Sept.     | New York.     | 1889    | ..     |
| 2d Mort. (Mil. & Chi.R.R.) guar.       | 182,000   | 7     | Feb. & Aug.       | " "           | 1874 | ..      | Cowanesque Valley:                   |            |       |                   |               |         |        |
| 3d Mort. (" " ) guar.                  | 9,500     | 7     | June & Dec.       | " "           | 1898 | ..      | 1st Mortgage, gold.....              | 100,000    | 7*    | Jan. & July.      | New York.     | 1902    | ..     |
| 1st Mort. (Chic. & Mil.R.W.) guar      | 1,141,000 | 7     | Jan. & July.      | " "           | 1898 | 95 1/2  | Cumberl'd & Penn. (Consol. Coal.)    |            |       |                   |               |         |        |
| 1st Mort. (Bel. & Mad. R.R.) guar.     | 306,000   | 7     | " "               | " "           | 1888 | ..      | 1st Mortgage.....                    | 903,500    | 7     | March & Sept.     | New York.     | 1891    | ..     |
| Chicago & Northern Pac. Air-Li.:       |           |       |                   |               |      |         | 2d Mortgage, sinking fund.....       | 709,000    | 7     | May & Nov.        | " "           | 1888    | ..     |
| 1st Mort.(skg f'd gold \$25,000pm)     |           | 7*    | June & Dec.       | New York.     | 1902 | ..      | Cumberland Valley:                   |            |       |                   |               |         |        |
| Chicago & Mich. Lake Shore:            |           |       |                   |               |      |         | 1st Mortgage.....                    | 161,000    | 8     | April & Oct.      | Philadelphia. | 1904    | ..     |
| 1st Mort. of Sept.1, '69, \$16,000pm   | 1,350,000 | 8     | May & Nov.        | New York.     | 1889 | 77      | 2d Mortgage.....                     | 109,500    | 8     | " "               | " "           | 1908    | ..     |
| 1st Mort. of Nov.1, '71, \$16,000pm    |           | 8     | March & Sept.     | " "           | 1891 | ..      | Plain bonds.....                     | 81,800     | 6     | Jan. & July.      | " "           | 1894    | ..     |
| Chicago, Omaha and St. Joseph:         |           |       |                   |               |      |         | Danbury and Norwalk:                 |            |       |                   |               |         |        |
| 1st Mortgage for \$8,000,000.....      |           | 8     | April & Oct.      | New York.     | 1901 | ..      | 1st Mortgage of July 1, 1860....     | 100,000    | 7     | Jan. & July.      | New York.     | 1880    | ..     |
| Chicago and Paducah (C.H. & Q.):       |           |       |                   |               |      |         | 2d Mortgage of July 1, 1870....      | 200,000    | 7     | " "               | " "           | 1890    | ..     |
| 1st Mortgage \$25,000 p.m. gold...     |           | 7*    | .....             | Boston.       | 1901 | ..      | Danv. Hazleton & Wilkesbarre:        |            |       |                   |               |         |        |
| Chi. & Pekin & Southw'n (O&Q):         |           |       |                   |               |      |         | 1st Mortgage.....                    | 1,400,000  | 7     | April & Oct.      | Philadelphia. | 1887    | ..     |
| 1st Mortgage for \$1,600,000 gold...   | 700,000   | 7*    | Feb. & Aug.       | Boston.       | 1901 | ..      | Davenport and St. Paul:              |            |       |                   |               |         |        |
| Chicago, Rock Island and Pacific:      |           |       |                   |               |      |         | 1st Mort. gold skg f'd \$20,000 p.m. | 3,000,000  | 7*    | Jan. & July.      | New York.     | 1890    | ..     |
| 1st Mortgage (C. & R.I.) balance       | 104,000   | 7     | Jan. & July.      | New York.     | 1870 | ..      | Dayton and Michgan (C.H. & D.):      |            |       |                   |               |         |        |
| 1st Mortgage fund (C.&R.I.&Pac.)       | 8,600,000 | 7     | " "               | " "           | 1896 | 80 1/2  | 1st Mortgage sinking fund guar.      | 1,931,000  | 7     | Jan. & July.      | New York.     | 1884    | ..     |
| Chi. & Southw's'n (C.R.I.&Pac.):       |           |       |                   |               |      |         | 2d Mortgage, guar.....               | 445,000    | 7     | March & Sept.     | " "           | 1887    | ..     |
| 1st Mort. gold, tax free, guar.....    | 5,000,000 | 7*    | May & Nov.        | New York.     | 1889 | ....    | 3d Mortgage, guar.....               | 361,000    | 7     | April & Oct.      | " "           | 1888    | ..     |
| 1st Mortgage gold, Atchison R.R.       | 1,000,000 | 7*    | June & Dec.       | " "           | 1901 | ....    | Toledo Denot bonds guar.....         | 108,500    | 7     | March & Sept.     | " "           | '81-'94 | ..     |
| Chicago & Wisconsin Midland:           |           |       |                   |               |      |         | Dayton and Union:                    |            |       |                   |               |         |        |
| 1st Mort. g'd skg f'd for \$41,000,000 |           | 7*    | Jan. & July.      | New York.     | 1902 | ..      | 1st Mortgage, registered.....        | 140,000    | 7     | March & Sept.     | New York.     | 1879    | ..     |
| Chicago and Superior:                  |           |       |                   |               |      |         | 2d Mortgage.....                     | 135,000    | 7     | " "               | " "           | 1879    | ..     |
| 1st Mortgage (Mad. & Portage) g'd      | 600,000   | 7*    | April & Oct.      | New York.     | 1900 | ..      | Income Bonds.....                    | 252,445    | 6     | " "               | " "           | 1879    | ..     |
| 1st M. (Chi. & Sup.) g'd \$6,000,000   |           | 7*    | Jan. & July.      | " "           | 1902 | ..      | Dayton and Western (Pa. Co.):        |            |       |                   |               |         |        |
| Chillicothe & Brunswick:               |           |       |                   |               |      |         | 1st Mortgage.....                    | 275,000    | 7     | Jan. & July.      | New York.     | 1905    | ..     |
| 1st Mort. guar. by St.L.K.C. & W.      | 500,000   | 8     | Jan. & July.      | New York.     | 1894 | ..      | 1st Mortgage.....                    | 428,000    | 6     | " "               | " "           | 1905    | ..     |
| Cincinnati, and Baltimore:             |           |       |                   |               |      |         | Decatur, Sullivan and Mattoon:       |            |       |                   |               |         |        |
| 1st Mort. guar. by B.&O. & M. & C.     | 274,000   | 7     | Jan. & July.      | Baltimore.    | 1900 | 91 1/2  | 1st Mortgage.....                    | 500,000    | 8     | March & Sept.     | New York.     | 1901    | ..     |
| Cincinnati, Hamilton and Dayton:       |           |       |                   |               |      |         | Delaware (P. W. & Balt.):            |            |       |                   |               |         |        |
| 1st Mort. of 1853.....                 | 1,250,000 | 7     | May & Nov.        | New York.     | 1880 | ..      | 1st Mortgage.....                    | 500,000    | 6     | Jan. & July.      | Philadelphia. | 1875    | ..     |
| 2d Mortgage of 1865.....               | 500,000   | 7     | Jan. & July.      | " "           | 1885 | ..      | 1st Mortgage, guar.....              | 100,000    | 6     | " "               | " "           | 1875    | ..     |
| 3d Mortgage of 1867.....               | 282,000   | 8     | June & Dec.       | " "           | 1877 | ..      | 1st Mortgage extension.....          | 100,000    | 6     | " "               | " "           | 1880    | ..     |
| Cincinnati and Indianapolis June:      |           |       |                   |               |      |         | Delaware State Loan.....             | 170,000    | 6     | " "               | " "           | 1876    | ..     |
| 1st Mortgage.....                      | 1,200,000 | 7     | Jan. & July.      | New York.     | 1885 | ....    | Delaware, Lackawan. & Western:       |            |       |                   |               |         |        |
| 2d Mortgage.....                       | 798,000   | 7     | March & Sept.     | " "           | 1893 | ....    | 1st Mort. (Eastern Ext.).....        | 1,111,000  | 7     | April & Oct.      | New York.     | 1876    | ..     |
| 1st Mortgage (Newcastle Br.) ..        | 250,000   | 7     | June & Dec.       | " "           | 1884 | ....    | 2d Mort. (Del. Lack. & Wtn)...       | 1,633,000  | 7     | March & Sept.     | " "           | 1881    | 11     |
| Cincinnati, Lafayette and Chi.:        |           |       |                   |               |      |         | Convertible b'ds (Del.Lack.&W.)      | 5,000,000  | 7     | June & Dec.       | " "           | 1892    | 11     |
| 1st Mortgage.....                      | 1,000,000 | 7     | March & Sept.     | New York.     | 1891 | 83      | Denver Pacific:                      |            |       |                   |               |         |        |
| Chi. & Martinsville (I.O. & La.F.):    |           |       |                   |               |      |         | 1st Mortgage gold, land grant...     | 2,500,000  | 7     | May & Nov.        | New York.     | 1899    | ..     |
| 1st Mortgage guaranteed.....           | 400,000   | 7     | Feb. & Aug.       | New York.     | 1885 | ..      | Denver & Rio Grande(3 ft.gauge):     |            |       |                   |               |         |        |
| Cincinnati & Muskingum Valley:         |           |       |                   |               |      |         | 1st Mort. gold, skg fund tax free.   | 16,000pm   | 7     | May & Nov.        | N.Y.L.&Ama.   | 1900    | ..     |
| 1st Mortgage.....                      | 1,500,000 | 7     | Jan. & July.      | New York.     | 1901 | ....    | Des Moines Valley:                   |            |       |                   |               |         |        |
| Cincinnati, Richmond & Chicago:        |           |       |                   |               |      |         | 1st Mortgage (on 154 miles)....      | 2,510,000  | 8     | April & Oct.      | New York.     | 1877    | ..     |
| 1st Mortgage guar. by C.H. & D.        | 500,000   | 7     | Jan. & July.      | New York.     | 1896 | ....    | 1st Mortgage Land grant.....         | 4,490,000  | 8     | " "               | " "           | 1899    | ..     |

AMERICAN RAILROAD BOND LIST.

Asterisk (\*) affixed to rate of interest signifies "Payable in Coin."

| Description of Bonds.               | Amount.    | Rate. | Interest Payable. |               | Due.    | Price.  | Description of Bonds.               | Amount.    | Rate. | Interest Payable. |               | Due.    | Price.  |
|-------------------------------------|------------|-------|-------------------|---------------|---------|---------|-------------------------------------|------------|-------|-------------------|---------------|---------|---------|
|                                     |            |       | When.             | Where.        |         |         |                                     |            |       | When.             | Where.        |         |         |
| Detroit, Bel River and Illinois:    |            |       |                   |               |         |         | Framingham and Lowell:              |            |       |                   |               |         |         |
| 1st Mortgage for \$22,000 p.m.      | \$.....    | 8     | Jan. & July.      | New York.     | 1891    | ....    | 1st Mortgage.....                   | \$477,683  | 7     | May & Nov.        | Boston.       | 1891    | 89 1/2  |
| Detroit, Hillsdale and Indiana:     |            |       |                   |               |         |         | Frederick and Pennsylvania Line:    |            |       |                   |               |         |         |
| 1st Mort. \$15,000 p. m. guar.      | 1,170,000  | 8     | June & Dec.       | New York.     | 1890    | 79 1/2  | 1st Mortgage gold.....              | 250,000    | 6*    | April & Oct.      | Baltimore.    | 1900    | ...     |
| 2d Mortgage.....                    | 300,000    | 8     | Jan. & July.      | "             | 1891    | ....    | Galena & Chic. Union (C.&N.W.):     |            |       |                   |               |         |         |
| Detroit, Lansing & L. Michigan:     |            |       |                   |               |         |         | 1st Mortgage.....                   | 1,785,000  | 7     | Feb. & Aug.       | New York.     | 1882    | 102     |
| 1st Mortgage (consolidation).....   | 3,000,000  | 8     | April & Oct.      | Boston.       | 1896    | 70      | 2d Mortgage.....                    | 948,000    | 7     | May & Nov.        | "             | 1875    | 97      |
| Detroit and Milwaukee:              |            |       |                   |               |         |         | Elgin and State Line Purchase..     | 185,000    | 6     | Jan. & July.      | "             | 1878    | ....    |
| 1st Mortgage (D. & M.R.) conv.      | 2,500,000  | 8     | May & Nov.        | New York.     | 1875    | ....    | Mississippi Bridge.....             | 200,000    | 7     | "                 | "             | 1884    | ....    |
| 2d Mortgage ( " ).....              | 1,000,000  | 8     | "                 | "             | 1875    | ....    | Georgia (and Banking):              |            |       |                   |               |         |         |
| 1st Funded Coup. (D. & M.R.)        | 625,924    | 7     | Jan. & July.      | "             | 1875    | ....    | Company bonds (debentures)...       | 681,000    | 7     | Jan. & July.      | Augusta.      | '72-'86 | ....    |
| 2d Funded Coup. ( " ).....          | 375,734    | 7     | "                 | "             | 1875    | ....    | Gilman, Clinton & Springfield:      |            |       |                   |               |         |         |
| Chic. & Ottawa R. R. stg. bonds.    | 150,867    | 6*    | May & Nov.        | London.       | 1873    | ....    | 1st Mortgage gold.....              | 2,000,000  | 7*    | March & Sept.     | N.Y. & Lond.  | 1900    | ....    |
| Detr. & Pontiac R. R. bonds.....    | 250,000    | 7     | "                 | New York.     | 1873    | ....    | 2d Mortgage gold.....               | 1,000,000  | 8*    | Jan. & July.      | "             | 1892    | ....    |
| Detr. & Pontiac R.R. bonds.....     | 250,000    | 8     | Feb. & Aug.       | "             | 1886    | ....    | Goshen and Deckertown:              |            |       |                   |               |         |         |
| Detroit, Mon. & Tol. (L.S. & M.S.): |            |       |                   |               |         |         | 1st Mortgage.....                   | 226,500    | 7     | Jan. & July.      | New York.     | 1885    | ....    |
| 1st Mortgage Aug. 1, 1886.....      | 924,000    | 7     | Feb. & Aug.       | New York.     | 1876    | 9 1/2   | Grand Rapids & Indiana:             |            |       |                   |               |         |         |
| Dubuque and Sioux City:             |            |       |                   |               |         |         | 1st Mortgage guar. gold, tax free   | 4,000,000  | 7*    | Jan. & July.      | New York.     | 1890    | ....    |
| 1st Mortgage tax free.....          | 594,000    | 7     | Jan. & July.      | New York.     | 1883    | 94 1/2  | 1st Mort. not guar. gold, tax free  | 4,000,000  | 7*    | April & Oct.      | "             | 1893    | ....    |
| Dubuque Southwestern:               |            |       |                   |               |         |         | Grand River Valley (Mich. C.):      |            |       |                   |               |         |         |
| 1st Mortgage, guar. by Ill. Cen.    | 450,000    | 7     | April & Oct.      | New York.     | 1883    | ....    | 1st Mort., assumed by Lessees..     | 1,500,000  | 8     | Jan. & July.      | New York.     | 1886    | ....    |
| 1st Mortgage, preferred & guar.     | 100,000    | 7     | Jan. & July.      | "             | 1883    | ....    | 2d Mortgage, guar. by Lessees..     | 500,000    | 8     | March & Sept.     | "             | 1879    | 96 1/2  |
| Dunkirk, Warren and Pittsburg:      |            |       |                   |               |         |         | Grand Trunk (Can.):                 |            |       |                   |               |         |         |
| 1st Mortgage gold tax free.....     | 1,190,000  | 7*    | June & Dec.       | New York.     | 1900    | ....    | Equipment Bonds \$500,000.....      | 2,500,000  | 6*    | April & Oct.      | London.       | ....    | ....    |
| Dutchess and Columbia:              |            |       |                   |               |         |         | Equipment Bonds No. 2 \$270,500     | 1,360,000  | 6*    | "                 | "             | ....    | ....    |
| 1st Mortgage Jan. 1, 1888.....      | 1,500,000  | 7     | Jan. & July.      | New York.     | 1908    | ....    | Postal & Military b'ds \$1,200,000  | 6,000,000  | 6*    | Feb. & Aug.       | "             | ....    | ....    |
| East Alabama and Cincinnati:        |            |       |                   |               |         |         | 1st Preference Bonds \$2,538,335.   | 14,191,675 | 5*    | Jan. & July.      | "             | ....    | ....    |
| 1st Mort. and \$15,000 p.m. by Ala. | .....      | 8     | Jan. & July.      | .....         | 1890    | ....    | 2d Preference Bonds \$1,485,765     | 8,428,525  | 4*    | "                 | "             | ....    | ....    |
| East Brandywine & Waynesburg:       |            |       |                   |               |         |         | Provincial Debentures \$3,111,500   | 15,557,500 | ..... | "                 | Ottawa.       | ....    | ....    |
| 1st Mortgage.....                   | 140,000    | 7     | Jan. & July.      | Philadelphia. | 1885    | ....    | Great Western of Canada:            |            |       |                   |               |         |         |
| 2d Mortgage.....                    | 35,000     | 8     | "                 | "             | 1873    | ....    | Perpetual Debentures Stock.....     | 227,273    | 5     | Jan. & July.      | London.       | perp.   | ....    |
| East Pennsylvania (Ph. & Rdg.):     |            |       |                   |               |         |         | Common (Company) Bonds.....         | 1,384,117  | 4     | "                 | "             | '72-'73 | ....    |
| 1st Mortgage, guaranteed.....       | 465,000    | 7     | March & Sept.     | Philadelphia. | 1885    | 101     | Common ( " ) Bonds.....             | 2,993,975  | 6     | May & Nov.        | "             | '73-'76 | ....    |
| East Tenn. & Georgia (E.T.V. & G.): |            |       |                   |               |         |         | Common ( " ) Bonds.....             | 2,662,067  | 5 1/2 | April & Oct.      | "             | '77-'78 | ....    |
| 1st Mortgage.....                   | 670,000    | 6     | Jan. & July.      | New York.     | '76-'86 | ....    | Common ( " ) Bonds.....             | 4,487      | 5     | "                 | "             | 1881    | ....    |
| East Tenn. & Vir. (E.T.V. & Ga.):   |            |       |                   |               |         |         | Common ( " ) Bonds.....             | 3,650,000  | 6     | June & Dec.       | "             | 1890    | ....    |
| 1st Mortgage, endorsed.....         | 175,000    | 6     | Jan. & July.      | New York.     | 1886    | ....    | Greenville and Columbia:            |            |       |                   |               |         |         |
| East Tennessee, Virginia & Ga.:     |            |       |                   |               |         |         | 1st Mortgage guar. by S. Car.       | 1,426,546  | 7     | Jan. & July.      | New York.     | '81-'86 | ....    |
| 1st Mort., skg fund for \$3,500,000 | 2,519,000  | 7     | Jan. & July.      | New York.     | 1890    | 91 1/2  | 1st Mortgage not guaranteed....     | 378,766    | 7     | "                 | "             | '81-'86 | ....    |
| Eastern (Mass.):                    |            |       |                   |               |         |         | Greenwich and Johnsonville:         |            |       |                   |               |         |         |
| English Loan, July 1, 1892.....     | 383,000    | 6*    | Jan. & July.      | London.       | 1872    | ....    | 1st Mortgage.....                   | 130,000    | 7     | May & Nov.        | New York.     | 1889    | ....    |
| Loan of 1864-'74.....               | 750,000    | 6     | Feb. & Aug.       | Boston.       | 1874    | 99      | Hackensack & New York Ext.:         |            |       |                   |               |         |         |
| 1st Mort. (Essex R.R.) assumed.     | 194,400    | 6     | Jan. & July.      | "             | 1876    | 94      | 1st Mortgage, \$10,700 p.m.....     | 300,000    | 7     | May & Nov.        | New York.     | 1889    | ....    |
| Loan of 1865-'85.....               | 160,000    | 6     | April & Oct.      | "             | 1885    | ....    | Hannibal and Naples (T.W. & W.):    |            |       |                   |               |         |         |
| Loan of 1868-'88.....               | 500,000    | 6     | March & Sept.     | "             | 1888    | 91      | 1st Mortgage.....                   | 675,000    | 7     | May & Nov.        | New York.     | 1893    | 80      |
| Loan of 1869-'89.....               | 1,000,000  | 6     | May & Nov.        | "             | 1889    | 90      | 2d Mortgage.....                    | 225,000    | 7     | Jan. & July.      | "             | 1890    | ....    |
| Loan of 1872-'82.....               | 1,500,000  | 7     | March & Sept.     | "             | 1882    | 97      | Hannibal & Central Missouri:        |            |       |                   |               |         |         |
| Eastern Shore (Md.):                |            |       |                   |               |         |         | 1st Mortgage gold, tax free.....    | 1,000,000  | 7     | May & Nov.        | New York.     | 1890    | 87 1/2  |
| 1st Mortgage.....                   | 400,000    | 6     | Jan. & July.      | Baltimore.    | 1880    | ....    | 2d Mortgage.....                    | 250,000    | 7     | Feb. & Aug.       | "             | 1890    | ....    |
| 2d Mortgage.....                    | 180,000    | 6     | April & Oct.      | "             | 1886    | ....    | Hannibal and St. Joseph:            |            |       |                   |               |         |         |
| Elizabethtown and Paducah:          |            |       |                   |               |         |         | 1st Mortgage.....                   | 1,500,000  | 6     | Jan. & July.      | New York.     | '71-'77 | 92 1/2  |
| 1st Mortgage, convertible.....      | 3,000,000  | 8     | March & Sept.     | New York.     | 1890    | ....    | Missouri State Loan.....            | 1,500,000  | 6     | "                 | "             | '87-'88 | ....    |
| Elmira and Williamsport (N. Con.):  |            |       |                   |               |         |         | Six years Mortgage bonds (222m)     | 5,000,000  | 10    | "                 | "             | 1872    | ....    |
| 1st Mortgage guaranteed.....        | 1,000,000  | 7     | Jan. & July.      | Philadelphia. | 1880    | 97      | Five years' notes (277 m.).....     | 139,304    | 8     | Various.          | "             | 1874    | ....    |
| Income Mortgage guaranteed ..       | 570,000    | 6     | April & Oct.      | "             | 1872    | 60      | Fifteen years' bonds (277 m.)...    | 3,476,000  | 8     | March & Sept.     | "             | 1885    | 79 1/2  |
| Erie Railway:                       |            |       |                   |               |         |         | 1st Mort. (S. & Palm R.R. 15 m)     | 600,000    | 8     | Feb. & Aug.       | "             | 1892    | ....    |
| 1st Mortgage.....                   | 2,485,000  | 7     | May & Nov.        | New York.     | 1897    | 103 1/2 | 1st Mort. (K. City & Cam. RR 55m)   | 1,200,000  | 10    | Jan. & July.      | "             | 1886    | 90 1/2  |
| 2d Mortgage convertible.....        | 2,174,000  | 7     | March & Sept.     | "             | 1879    | 101 1/2 | General Land Mortgage (277 m.)      | 1,134,100  | 7     | April & Oct.      | "             | 1888    | ....    |
| 3d Mortgage.....                    | 4,582,000  | 7     | "                 | "             | 1883    | 101 1/2 | General Mortgage conv. (277 m.)     | 6,600      | 7     | Jan. & July.      | "             | 1885    | ....    |
| 4th Mortgage convertible.....       | 2,937,000  | 7     | April & Oct.      | "             | 1880    | 99      | Harlem Extension:                   |            |       |                   |               |         |         |
| 5th Mortgage convertible.....       | 709,500    | 7     | June & Dec.       | "             | 1888    | 96      | 1st Mortgage.....                   | 4,000,000  | 7     | Jan. & July.      | New York.     | 1890    | ....    |
| Buffalo Branch, 1st mortgage.....   | 182,000    | 7     | Jan. & July.      | "             | 1891    | ....    | Harrisburg & Lancaster:             |            |       |                   |               |         |         |
| Sterling Loan (\$1,000,000) conv.   | 4,437,470  | 6*    | March & Sept.     | London.       | 1875    | ....    | 1st Mortgage, guar. by Pa. Co...    | 700,000    | 6     | Jan. & July.      | Philadelphia. | 1883    | 96 1/2  |
| Consol Mort. for \$30,000,000 g'd   | 12,076,000 | 7*    | "                 | NY & London.  | 1920    | ....    | Hartford and New Haven:             |            |       |                   |               |         |         |
| Convertible bonds.....              | 8,000,000  | 7     | "                 | "             | ....    | ....    | 1st Mortgage.....                   | 580,000    | 6     | Jan. & July.      | Hartford.     | 1873    | ....    |
| Erie and Louisville:                |            |       |                   |               |         |         | Hartford, Providence and Fishkill:  |            |       |                   |               |         |         |
| Mortgage of 1871.....               | 1,000,000  | 7     | April & Oct.      | New York.     | 1901    | ....    | 1st Mort. (R. I. 26.32 m.) skg fund | 481,000    | 7     | Jan. & July.      | Providence.   | 1876    | ....    |
| Erie and Pittsburg (Penn.):         |            |       |                   |               |         |         | 1st Mort. (Conn. 96.04 m.) skg f'd. | 1,574,500  | 7     | "                 | Hartford.     | 1876    | ....    |
| 1st Mortgage.....                   | 372,800    | 7     | Jan. & July.      | New York.     | 1882    | ....    | Holly, Wayne & Monroe (F. & P.M.):  |            |       |                   |               |         |         |
| 2d Mortgage.....                    | 115,200    | 7     | March & Sept.     | "             | 1890    | ....    | 1st Mortgage guar., tax free.....   | 1,000,000  | 8     | Jan. & July.      | New York.     | 1901    | ....    |
| Consolidated Mortgage tax free.     | 2,039,000  | 7     | Jan. & July.      | "             | 1893    | ....    | Holyoke and Westfield:              |            |       |                   |               |         |         |
| Equipment Mortgage.....             | 600,000    | 7     | April & Oct.      | "             | 1890    | ....    | 1st Mortgage.....                   | 200,000    | 7     | April & Oct.      | Boston.       | 1891    | ....    |
| European & N. American (Me.):       |            |       |                   |               |         |         | Housatonic:                         |            |       |                   |               |         |         |
| Bangor City Bonds (1st m. 55 m.)    | 1,000,000  | 6     | Jan. & July.      | N. Y. & Lond. | 1884    | ....    | 1st Mortgage sinking fund.....      | 191,000    | 7     | Jan. & July.      | Brpt. & Bost. | 1877    | ....    |
| 1st L.M. & 1st on 50, & 2d on 55m)  | 2,000,000  | 6*    | March & Sept.     | "             | 1899    | 87      | 2d Mortgage.....                    | 109,000    | 7     | Feb. & Aug.       | "             | 1885    | ....    |
| Evansville and Crawfordville:       |            |       |                   |               |         |         | 3d Mortgage of 1869.....            | 100,000    | 6     | April & Oct.      | "             | 1889    | ....    |
| 1st Mortgage (main line) skg fund   | 1,004,000  | 7     | Jan. & July.      | New York.     | 1889    | ....    | Houston and Texas Central:          |            |       |                   |               |         |         |
| 1st Mortgage ".....                 | 1,004,000  | 7     | March & Sept.     | "             | 1889    | ....    | 1st Mortgage L.G. skg fund, gold.   | 6,620,000  | 7*    | Jan. & July.      | New York.     | 1891    | ....    |
| 1st Mort. (Rockville Extension).    | 150,000    | 7     | Feb. & Aug.       | "             | 1881    | ....    | Hudson River (N.Y. Cen. & H.R.):    |            |       |                   |               |         |         |
| Evansville, Henderson & Nashv.:     |            |       |                   |               |         |         | 1st Mortgage.....                   | 200,000    | 7     | Feb. & Aug.       | New York.     | 1876    | ....    |
| 1st Mortgage.....                   | 1,000,000  | 7     | Jan. & July.      | New York.     | 1897    | ....    | 2d Mortgage, sinking fund.....      | 1,894,000  | 7     | June & Dec.       | "             | 1885    | 104 1/2 |
| Evansville, Terre Haute & Chi.:     |            |       |                   |               |         |         | 3d Mortgage.....                    | 180,000    | 7     | May & Nov.        | "             | 1875    | 102     |
| 1st Mortgage.....                   | 750,000    | 7*    | May & Nov.        | New York.     | 1900    | ....    | Hudson Connecting (NY & O Mid):     |            |       |                   |               |         |         |
| Fall River, Warren & Providence:    |            |       |                   |               |         |         | 1st Mortgage gold.....              | 400,000    | 7*    | May & Nov.        | New York.     | 1902    | ....    |
| 1st Mortgage.....                   | 200,000    | 7     | Jan. & July.      | Providence.   | 1882    | ....    | Huntingdon and Broad Top Mt.:       |            |       |                   |               |         |         |
| Int and Porto Marquette:            |            |       |                   |               |         |         | 1st Mortgage gold.....              | 416,000    | 7*    | April & Oct.      | Philadelphia. | 1890    | 103 1/2 |
| Land Mort. 1st series (55,241 a.)   | 155,500    | 7     | May & Nov.        | New York.     | 1880    | ....    | 2d Mortgage.....                    | 367,500    | 7     | Feb. & Aug.       | "             | 1875    | 93      |
| " 2d series (92,748 a.)             |            |       |                   |               |         |         |                                     |            |       |                   |               |         |         |



## AMERICAN RAILROAD BOND LIST.

An Asterisk (\*) affixed to rate of interest signifies "Payable in Coin."

| Description of Bonds.                      | Amount.     | Rate.       | Interest Payable. |                 | Due.  | Price. | Description of Bonds.                  | Amount.     | Rate. | Interest Payable. |               | Due.  | Price. |
|--|-------------|-------------|-------------------|-----------------|-------|--------|--|-------------|-------|-------------------|---------------|-------|--------|
|  |             |             | When.             | Where.          |       |        |  |             |       | When.             | Where.        |       |        |
| Indianapolis, Cin. and Lafayette:          |             |             |                   |                 |       |        | Lake Shore & Michigan So.:             |             |       |                   |               |       |        |
| 1st Mortgage (Ind. & Cin.) of 1868         | \$1,589,500 | 7           | April & Oct.      | New York.       | 1888  | ....   | Sinking Fund Oct. 1, 1869.....         | \$1,600,000 | 7     | April & Oct.      | New York.     | 1879  | ....   |
| 1st Mortgage (I. C. & L.F.) of 1867        | 2,770,000   | 7           | Feb. & Aug.       | "               | 1897  | ....   | Consol. registered July 1, 1870....    | 4,132,000   | 7     | J. A. J. & O.     | "             | 1900  | 97     |
| 1st Mortgage ( " ) of 1869                 | 1,566,000   | 7           | June & Dec.       | "               | 1899  | ....   | Consol. coupon July 1, 1870.....       | 1,000,000   | 7     | Jan. & July.      | "             | 1890  | 97     |
| Indianapolis and St. Louis:                |             |             |                   |                 |       |        | Bonds of Oct. 1, 1872.....             | 235,000     | 7     | April & Oct.      | "             | 1882  | ....   |
| 1st Mortgage.....                          | 2,000,000   | 7           | Jan. & July.      | New York.       | 1916  | ....   | Dividend (Lake Shore) Apr. 1, '89      | 1,500,000   | 7     | "                 | "             | 1899  | 97     |
| 1st Mortgage.....                          | 2,000,000   | 7           | March & Sept.     | "               | 1916  | ....   | Sunbury July 1, 1864.....              | 500,000     | 7     | Jan. & July.      | "             | 1874  | ....   |
| 1st Mortgage.....                          | 2,000,000   | 7           | April & Oct.      | "               | 1916  | ....   | Reg. Jan. 1, 1855 C.P. & A.R.R.        | 1,000,000   | 7     | "                 | "             | 1880  | 100    |
| 2d Mortgage.....                           | 1,000,000   | 7           | "                 | "               | 1900  | ....   | 2d Mort. Oct. 1, '81                   | 1,000,000   | 7     | April & Oct.      | "             | 1892  | 99     |
| Equipment Mortgage.....                    | 500,000     | 8           | Jan. & July.      | "               | 1881  | ....   | Skf Fund July 1, 1855 C. & Tol.        | 2,014,000   | 7     | Jan. & July.      | "             | 1886  | 100    |
| Iowa Eastern:                              |             |             |                   |                 |       |        | Mort. April 1, 1868                    | 800,000     | 7     | April & Oct.      | "             | 1886  | 97     |
| 1st Mortgage gold.....                     | 14,000pm    | 7*          | Feb. & Aug.       | New York.       | 1902  | ....   | 1st Mort. May 1, 1855 M. S. & N.I.     | 5,256,000   | 7     | May & Nov.        | "             | 1886  | 103    |
| Iowa Falls & Sioux City (Ill. Cen.):       |             |             |                   |                 |       |        | 2d Mort. Oct 31, 1867                  | 2,693,000   | 7     | "                 | "             | 1877  | 100    |
| 1st Mortgage guaranteed.....               | 2,960,000   | 7           | April & Oct.      | New York.       | 1917  | 82     | Mort. Nov. 1, 1853 Buff. & Erie.       | 100,000     | 7     | May & Nov.        | "             | 1873  | ....   |
| Iowa Midland (C. & N. W.):                 |             |             |                   |                 |       |        | Mort. July 1, 1862                     | 200,000     | 7     | Jan. & July.      | "             | 1882  | 98     |
| 1st Mort., \$16,000 guar.....              | 8           | Feb. & Aug. | New York.         | 1900            | 91    |        | Mort. Sept. 1, 1866                    | 300,000     | 7     | March & Sept.     | "             | 1886  | ....   |
| Ironton (Penn.):                           |             |             |                   |                 |       |        | Mort. April 1, 1868                    | 3,000,000   | 7     | April & Oct.      | "             | 1898  | 97     |
| 1st Mortgage.....                          | 100,000     | 7           | May & Nov.        | Philadelphia.   | 1875  | ....   | 1st Mort. Aug. 1, 1856 (D.M. & Tol.)   | 924,000     | 7     | Feb. & Aug.       | "             | 1876  | 99     |
| Ithaca and Athens:                         |             |             |                   |                 |       |        | 1st Mort. Sept. 1, 1869 (K. & W.P.)    | 400,000     | 7     | Jan. & July.      | "             | 1870  | 90     |
| 1st Mortgage gold, skg fund.....           | 600,000     | 7*          | Jan. & July.      | New York.       | 1890  | 98     | 1st Mort. Oct. 1, 1867 (Sch. & Th.R.)  | 100,000     | 8     | "                 | "             | 1887  | ....   |
| Jackson, Lansing & Saginaw (MO):           |             |             |                   |                 |       |        | 1st Mort. Oct. 1, 1867 (Kal. & Sch.)   | 100,000     | 8     | "                 | "             | 1887  | ....   |
| 1st Mortgage.....                          | 1,495,000   | 8           | Jan. & July.      | New York.       | 1886  | 99     | 1st M. July 1, '68 (Kal. A.L. & Gr.R.) | 840,000     | 8     | "                 | "             | 1885  | 96     |
| 2d Mortgage.....                           | 500,000     | 8           | March & Sept.     | "               | 1888  | ....   | 1st Mort. July 1, 1863 (J. & Frank.)   | 500,000     | 7     | "                 | "             | var   | ....   |
| 1st Mortgage, Northern Ext.....            | 940,000     | 8           | May & Nov.        | "               | 1890  | 98     | 2d Mort. Jan. 1, 1869                  | 500,000     | 7     | June & Dec.       | "             | 1894  | ....   |
| Jacksonville, Pensac. and Mobile:          |             |             |                   |                 |       |        | Lawrence (P. Ft. W. & Chl.):           |             |       |                   |               |       |        |
| 1st Mort. Florida State Loan g'd           | 4,000,000   | 8           | Jan. & July.      | New York.       | 1900  | ....   | 1st Mortgage, guaranteed.....          | 600,000     | 7     | April & Oct.      | Philad. Iphia | 1865  | ....   |
| James'n & Frank. (L.S. & M.S.):            |             |             |                   |                 |       |        | Leavenworth, Lawr. & N. West'n:        |             |       |                   |               |       |        |
| 1st Mortgage guaranteed.....               | 406,000     | 7           | Jan. & July.      | New York.       | 1897  | ....   | 1st Mort. guar. by Pac. of Mo.:        | 355,000     | 7     | Feb. & Aug.       | New York.     | 1899  | ....   |
| 2d Mortgage guaranteed.....                | 500,000     | 7           | June & Dec.       | "               | 1894  | ....   | Leaven, Lawrence & Galveston:          |             |       |                   |               |       |        |
| Jefferson (Erie):                          |             |             |                   |                 |       |        | 1st Mort. skg fund conv. gold...       | 5,000,000   | 10    | Jan. & July.      | N. Y. & Bos.  | 1899  | 55     |
| 1st Mort. (Hawley Section).....            | 206,000     | 7           | Jan. & July.      | New York.       | 1887  | ....   | Lehigh and Lackawanna:                 |             |       |                   |               |       |        |
| 2d Mort. ( " ).....                        | 94,000      | 7           | "                 | "               | 1889  | ....   | 1st Mortgage tax free.....             | 300,000     | 7     | Feb. & Aug.       | Philadelphia. | 1897  | ....   |
| 1st Mort. (Carbondale Section)...          | 2,000,000   | 7           | "                 | "               | 1889  | ....   | Lehigh Valley:                         |             |       |                   |               |       |        |
| Jeffersonville, Madison & Indian:          |             |             |                   |                 |       |        | 1st Mortgage (old loan).....           | .....       | 6     | May & Nov.        | Philadelphia. | 1873  | ....   |
| 1st Mortgage consol.....                   | 2,089,000   | 7           | April & Oct.      | New York.       | 1906  | ....   | 1st Mortgage (new loan) tax free       | 2,546,000   | 6     | June & Dec.       | "             | 1896  | 100    |
| 2d Mortgage consol.....                    | 2,000,000   | 7           | Jan. & July.      | "               | 1910  | ....   | 2d Mortgage for \$6,000,000            | 4,712,000   | 7     | March & Sept.     | "             | 1910  | 102    |
| 1st Mortgage (Ind. & Mad.) guar.           | 397,000     | 7           | May & Nov.        | "               | 1882  | ....   | Lexington & St. Louis (P. of Mo.)      |             |       |                   |               |       |        |
| 2d Mortgage (Jeffersonville R.R.)          | 345,000     | 7           | April & Oct.      | "               | 1873  | ....   | 1st Mortgage gold.....                 | 1,000,000   | 6     | June & Dec.       | New York.     | 1899  | ....   |
| Joliet and Chicago (C. & Alton):           |             |             |                   |                 |       |        | Little Miami:                          |             |       |                   |               |       |        |
| 1st Mortgage skg fund guar.....            | 500,000     | 8           | Jan. & July.      | New York.       | 1882  | 104    | 1st Mortgage.....                      | 1,474,000   | 6     | May & Nov.        | New York.     | 1883  | ....   |
| Joliet & Northern Ind. (Mich. C.):         |             |             |                   |                 |       |        | Street Connection Bonds.....           | 500,000     | 6     | Jan. & July.      | "             | 1894  | ....   |
| 1st Mortgage guaranteed.....               | 800,000     | 8           | Jan. & July.      | New York.       | 1874  | ....   | Little Rock and Fort Smith:            |             |       |                   |               |       |        |
| Junction (Cin. & Indianapolis):            |             |             |                   |                 |       |        | 1st Mortgage gold.....                 | 3,000,000   | 6*    | Jan. & July.      | N. Y. & Bos.  | 1900  | 34     |
| 1st Mortgage.....                          | 1,200,000   | 7           | Jan. & July.      | New York.       | 1885  | ....   | Land Grant sinking fund.....           | 5,000,000   | 7     | April & Oct.      | "             | 1900  | 25     |
| 2d Mortgage.....                           | 795,000     | 7           | March & Sept.     | "               | 1893  | ....   | Little Schuylkill (Phila. & Rdg.):     |             |       |                   |               |       |        |
| 1st Mortgage (Newcastle Br.)...            | 220,000     | 7           | June & Dec.       | "               | 1884  | ....   | 1st Mortgage, guaranteed.....          | 771,500     | 7     | April & Oct.      | Philadelphia. | 1877  | 90     |
| Junction, Philadelphia:                    |             |             |                   |                 |       |        | Logansport, Crawf. & S'westn Ind.      |             |       |                   |               |       |        |
| 1st Mortgage, guaranteed.....              | 500,000     | 6           | Jan. & July.      | Philadelphia.   | 1882  | 83     | 1st Mortgage gold.....                 | 1,500,000   | 8*    | F.M. & A. N.      | New York.     | 1900  | 99     |
| 2d Mortgage not guaranteed.....            | 300,000     | 6           | April & Oct.      | "               | 1900  | 87     | Long Br. and Sea Shore (N.J. So.):     |             |       |                   |               |       |        |
| Junction and Breakwater:                   |             |             |                   |                 |       |        | 1st Mortgage guaranteed.....           | 200,000     | 6     | Jan. & July.      | New York.     | 1889  | ....   |
| 1st Mort. guar. by Delaware.....           | 400,000     | 8           | Jan. & July.      | New York.       | 1890  | ....   | Long Dock (Erie):                      |             |       |                   |               |       |        |
| Kalamazoo, Allegan & Gr. Rapids:           |             |             |                   |                 |       |        | 1st Mortgage guaranteed.....           | 3,500,000   | 7     | June & Dec.       | New York.     | 1892  | 99     |
| 1st Mort. assumed by L.S. & M.S.:          | 840,000     | 8           | Jan. & July.      | New York.       | 1883  | 90     | Long Island:                           |             |       |                   |               |       |        |
| Kalamazoo and Schoolcraft:                 |             |             |                   |                 |       |        | 1st Mortgage main line.....            | 500,000     | 6     | Jan. & July.      | New York.     | 1875  | 93     |
| 1st Mortgage guar. by Lessees.....         | 100,000     | 8           | Jan. & July.      | New York.       | 1887  | ....   | 1st Mortgage (Extension).....          | 175,000     | 7     | Feb. & Aug.       | "             | 1890  | ....   |
| Kalamazoo & S. Haven (M. Cen.):            |             |             |                   |                 |       |        | 1st Mortgage (Glen Cove Br.)...        | 160,000     | 6     | May & Nov.        | "             | 1893  | ....   |
| 1st Mortgage guar. by Lessees.....         | 640,000     | 8           | May & Nov.        | Boston.         | 1889  | 100    | General Mortgage.....                  | 775,000     | 7     | "                 | "             | 1899  | ....   |
| Kalamazoo & White Pigeon:                  |             |             |                   |                 |       |        | Louisville & Miss. Riv. (Ch. & Al):    |             |       |                   |               |       |        |
| 1st Mort. assumed by L.S. & M.S.           | 400,000     | 7           | Jan. & July.      | New York.       | 1890  | 90     | 1st Mortgage.....                      | 4,300,000   | 7     | Feb. & Aug.       | New York.     | 1900  | ....   |
| Kan. City, St. Jo. & Coun. Bluffs:         |             |             |                   |                 |       |        | Louisville, Cin. and Lexington:        |             |       |                   |               |       |        |
| 1st Mort. (C. B. & St. Jo. 52 m.)          | 500,000     | 7           | Jan. & July.      | N. Y. & Bos.    | 1888  | ....   | 1st Mortgage for Cincinnati Br.        | 3,000,000   | 7     | Jan. & July.      | New York.     | 1897  | ....   |
| 2d Mort. ( " ).....                        | 150,000     | 10          | "                 | "               | 1878  | ....   | 2d Mortgage for \$1,000,000            | 345,000     | 8     | April & Oct.      | "             | 1900  | ....   |
| 1st Mort. (St. Jo. & CB. 78 m.) cv. l.f.r. | 1,400,000   | 10          | March & Sept.     | "               | 1892  | ....   | Louisville and Nashville:              |             |       |                   |               |       |        |
| 2d Mort. ( " ).....                        | 539,500     | 8           | June & Dec.       | "               | 1874  | ....   | 1st Mortgage (main line 185 m.)        | 554,000     | 7     | Jan. & July.      | New York.     | 73-76 | 91     |
| 1st Mort. (Mo. Valley 130 m.)...           | 1,500,000   | 7           | Feb. & Aug.       | New York.       | 1893  | ....   | 1st Mortgage (Memph Br. 46.37 m.)      | 139,000     | 7     | May & Nov.        | "             | 72-75 | ....   |
| 1st Mort. ( " ).....                       | 1,000,000   | 7*          | "                 | "               | 1893  | ....   | 1st Mort. (Leb. Br. Ext. 73.2 m.)      | 88,000      | 7     | "                 | "             | 70-75 | ....   |
| Consolidated Mort. (260 m.) conv.          | 687,000     | 8           | March & Sept.     | "               | 1892  | ....   | Consol. M. for \$5,000,000 (392 m.)    | 6,647,000   | 7     | April & Oct.      | "             | 1898  | 90     |
| Kansas City & Santa Fe (L.L. & G.):        |             |             |                   |                 |       |        | Louisv. N. Al. & St. Lo. Air-Line:     |             |       |                   |               |       |        |
| 1st Mortgage guar. by Lessees.....         | 2,000,000   | 10          | May & Nov.        | Boston.         | 1900  | ....   | 1st Mortgage gold, \$25,000 p. m.      | 2,575,000   | 7*    | "                 | New York.     | 1901  | ....   |
| Kansas Pacific:                            |             |             |                   |                 |       |        | Macon and Augusta:                     |             |       |                   |               |       |        |
| 1st Mort. (1st Div. 140 m.) gold.          | 2,240,000   | 6*          | Feb. & Aug.       | N. Y. & St. Lo. | 1895  | 60     | 1st Mortgage end by State of Ga.       | 670,000     | 7     | Jan. & July.      | New York.     | 58-91 | ....   |
| 2d Mortgage (2d Div. 253.94 m.) gold       | 4,008,000   | 6*          | June & Dec.       | "               | 1896  | 60     | 1st Mortgage not guaranteed...         | 100,000     | 7     | "                 | "             | 1890  | ....   |
| 1st M. (3d Div. 244.86 m. & 3,000,000)     | 6,455,000   | 5*          | May & Nov.        | N. Y., L. & F.  | 1899  | ....   | Macon and Brunswick:                   |             |       |                   |               |       |        |
| 1st Mortgage (1,000,000 acres) gold        | 246,000     | 7           | March & Sept.     | N. Y. & St. Lo. | 71-76 | ....   | 1st Mort. endorsed by Ga.....          | 1,900,000   | 7     | Jan. & July.      | New York.     | 1877  | ....   |
| 1st Mortgage (2,000,000 acres) gold        | 1,321,000   | 7*          | Jan. & July.      | N. Y., L. & F.  | 1886  | ....   | 1st Mort. " " " " " "                  | 600,000     | 7     | May & Nov.        | "             | 1900  | ....   |
| 2d Mortgage on do. gold.....               | 1,500,000   | 7*          | March & Sept.     | "               | 1896  | ....   | 2d Mortgage.....                       | 1,100,000   | 7     | April & Oct.      | "             | 1883  | ....   |
| 1st Mort. (Leavenworth Branch)             | 600,000     | 7           | May & Nov.        | N. Y. & St. Lo. | 1896  | ....   | Equipment Mortgage.....                | 160,000     | 7     | "                 | "             | 1879  | ....   |
| 2d Mortgage (Gov't Subsidy)...             | 6,303,000   | 6           | Jan. & July.      | U. S. Treas.    | 95-97 | ....   | Macon and Western:                     |             |       |                   |               |       |        |
| 3d Mortgage (Income).....                  | 4,275,350   | 7           | March & Sept.     | "               | 1916  | ....   | 1st Mortgage of Oct. 1870.....         | 150,000     | 7     | April & Oct.      | "             | 1880  | ....   |
| Kent County (Del.):                        |             |             |                   |                 |       |        | Maine Central:                         |             |       |                   |               |       |        |
| 1st Mortgage for \$600,000.....            | 400,000     | 6           | Jan. & July.      | Philadelphia.   | 1890  | 85     | Consolidated Mort. for \$7,500,000     | 3,000,000   | 7*    | April & Oct.      | Boston.       | 1912  | 100    |
| Kentucky Central:                          |             |             |                   |                 |       |        | \$1,100,000 Loan, tax free.....        | 746,320     | 7     | Jan. & July.      | "             | 1898  | 94     |
| 2d Mortgage (Cov. & Lex.) 1858.            | 844,000     | 7           | March & Sept.     | New York.       | 1883  | ....   | Bangor (P. & K.) Loan.....             | 514,000     | 6     | April & Oct.      | "             | 1875  |        |

## AMERICAN RAILROAD BOND LIST.

An Asterisk (\*) fixed to rate of interest signifies "Payable in Coin."

| Description of Bonds.               |             |       |               |        |           | Interest Payable. |        |                                      |             |       |               | Description of Bonds. |                |      |        |                                      |             | Interest Payable. |               |  |                |      |        |
|-------------------------------------|-------------|-------|---------------|--------|-----------|-------------------|--------|--------------------------------------|-------------|-------|---------------|-----------------------|----------------|------|--------|--------------------------------------|-------------|-------------------|---------------|--|----------------|------|--------|
| Description of Bonds.               | Amount.     | Rate. | When.         |        | Where.    | Due.              | Price. | Description of Bonds.                | Amount.     | Rate. | When.         |                       | Where.         | Due. | Price. | Description of Bonds.                | Amount.     | Rate.             | When.         |  | Where.         | Due. | Price. |
|                                     |             |       | When.         | Where. |           |                   |        |                                      |             |       | When.         | Where.                |                |      |        |                                      |             |                   |               |  |                |      |        |
| Maryland and Delaware:              |             |       |               |        |           |                   |        | Nashville and Chattanooga:           |             |       |               |                       |                |      |        | Nashville and Chattanooga:           |             |                   |               |  |                |      |        |
| 1st Mortgage.....                   | \$850,000   | 6     | May & Nov.    |        | Boston    | 1885              | 20     | 1st Mortgage, endorsed by Tenn.      | \$1,546,000 | 6     | Jan. & July.  |                       | New York.      | 1890 | ....   | 1st Mortgage, endorsed by Tenn.      | \$1,546,000 | 6                 | Jan. & July.  |  | New York.      | 1890 | ....   |
| 2d Mortgage.....                    | 150,000     | 6     | June & Dec.   |        | "         | 1889              | ....   | Nashville and Decatur (L. & N.ash.)  |             |       |               |                       |                |      |        | Nashville and Decatur (L. & N.ash.)  |             |                   |               |  |                |      |        |
| Massillon & Cleve. (C.M. V. & D.)   |             |       |               |        |           |                   |        | 1st Mortgage sinking fund, guar.     | 2,100,000   | 7     | Jan. & July.  |                       | New York.      | 1900 | 85     | 1st Mortgage sinking fund, guar.     | 2,100,000   | 7                 | Jan. & July.  |  | New York.      | 1900 | 85     |
| 1st Mortgage guaranteed, gold..     | 100,000     | 7*    | Jan. & July.  |        | New York. | 1890              | ....   | 2d Mortgage gold.....                | 500,000     | 6*    | April & Oct.  |                       | Nashville.     | 1887 | ....   | 2d Mortgage gold.....                | 500,000     | 6*                | April & Oct.  |  | Nashville.     | 1887 | ....   |
| Mayville and Lexington:             |             |       |               |        |           |                   |        | Naugatuck:                           |             |       |               |                       |                |      |        | Naugatuck:                           |             |                   |               |  |                |      |        |
| 1st Mortgage.....                   | 500,000     | 7     | Jan. & July.  |        | New York. | 1890              | ....   | 1st Mortgage.....                    | 112,500     | 7     | Jan. & July.  |                       | Bridgeport.    | 1876 | ....   | 1st Mortgage.....                    | 112,500     | 7                 | Jan. & July.  |  | Bridgeport.    | 1876 | ....   |
| Memphis and Charleston:             |             |       |               |        |           |                   |        | Newark & New York (Cen. N.J.)        |             |       |               |                       |                |      |        | Newark & New York (Cen. N.J.)        |             |                   |               |  |                |      |        |
| 1st Mortgage, Convertible.....      | 1,293,000   | 7     | March & Sept. |        | New York. | 1880              | 86     | 1st Mortgage guar.....               | 600,000     | 7     | Jan. & July.  |                       | New York.      | 1891 | ....   | 1st Mortgage guar.....               | 600,000     | 7                 | Jan. & July.  |  | New York.      | 1891 | ....   |
| 2d Mortgage.....                    | 1,000,000   | 7     | Jan. & July.  |        | "         | 1883              | ....   | Newark, Somerset & Straitsville:     |             |       |               |                       |                |      |        | Newark, Somerset & Straitsville:     |             |                   |               |  |                |      |        |
| Memphis and Little Rock:            |             |       |               |        |           |                   |        | 1st Mortgage gold.....               | 800,000     | 7*    | May & Nov.    |                       | New York.      | 1889 | ....   | 1st Mortgage gold.....               | 800,000     | 7*                | May & Nov.    |  | New York.      | 1889 | ....   |
| 1st Mortgage.....                   | 1,300,000   | 8     | May & Nov.    |        | New York. | 1890              | ....   | New Brunswick and Canada:            |             |       |               |                       |                |      |        | New Brunswick and Canada:            |             |                   |               |  |                |      |        |
| Michigan Air Line:                  |             |       |               |        |           |                   |        | 1st Mortgage, Sterling £200,000..    | 972,000     | 6*    | May & Nov.    |                       | London.        | 1897 | ....   | 1st Mortgage, Sterling £200,000..    | 972,000     | 6*                | May & Nov.    |  | London.        | 1897 | ....   |
| 1st Mortgage (K.D.V.) \$15,000 p.m. |             | 8     | Jan. & July.  |        | Boston.   | 1890              | 101    | Newburg & New York (Erie):           |             |       |               |                       |                |      |        | Newburg & New York (Erie):           |             |                   |               |  |                |      |        |
| Michigan Central:                   |             |       |               |        |           |                   |        | 1st Mortgage for \$400,000.....      |             | 7     | Jan. & July.  |                       | New York.      | 1880 | ....   | 1st Mortgage for \$400,000.....      |             | 7                 | Jan. & July.  |  | New York.      | 1880 | ....   |
| 1st Mortgage, convertible.....      | 356,000     | 8     | April & Oct.  |        | New York. | 1882              | ....   | New H. Middle'tn & Willman:          |             |       |               |                       |                |      |        | New H. Middle'tn & Willman:          |             |                   |               |  |                |      |        |
| 1st Mortgage, sinking fund conv.    | 2,179,000   | 8     | "             |        | "         | 1882              | 100    | 1st Mortgage (coup. & reg.).....     | 3,000,000   | 7     | May & Nov.    |                       | New York.      | 1889 | ....   | 1st Mortgage (coup. & reg.).....     | 3,000,000   | 7                 | May & Nov.    |  | New York.      | 1889 | ....   |
| Trust Mortgage for \$10,000,000..   | 7,000,000   | 8     | Jan. & July.  |        | "         | 1902              | 98     | New Haven & Northampton:             |             |       |               |                       |                |      |        | New Haven & Northampton:             |             |                   |               |  |                |      |        |
| 1st Mort. (M. Air L.W.D.) ass'd     | 1,900,000   | 8     | May & Nov.    |        | "         | 1890              | 104    | 1st Mortgage.....                    | 1,000,000   | 7     | Jan. & July.  |                       | N. Y. & N. H.  | 1899 | ....   | 1st Mortgage.....                    | 1,000,000   | 7                 | Jan. & July.  |  | N. Y. & N. H.  | 1899 | ....   |
| 1st Mort. (Gr. Riv. Valley) guar.   | 1,000,000   | 8     | "             |        | "         | 1886              | ....   | Convertible.....                     | 400,000     | 6     | April & Oct.  |                       | "              | 1880 | ....   | Convertible.....                     | 400,000     | 6                 | April & Oct.  |  | "              | 1880 | ....   |
| 2d Mort. ( " ) guar.                | 500,000     | 8     | March & Sept. |        | "         | 1879              | 96     | Holyoke and Westfield bonds..        | 2,000,000   | 7     | "             |                       | "              | 1891 | ....   | Holyoke and Westfield bonds..        | 2,000,000   | 7                 | "             |  | "              | 1891 | ....   |
| 1st Mort. (Kal. & So. Hav.) f. guar | 640,000     | 8     | May & Nov.    |        | "         | 1889              | 100    | New Jersey See United Compan's       |             |       |               |                       |                |      |        | New Jersey See United Compan's       |             |                   |               |  |                |      |        |
| 2d Mort. ( " ) guar.                | 70,000      | 8     | "             |        | "         | 1889              | ....   | New Jersey Midland (N.Y. & O.M.):    |             |       |               |                       |                |      |        | New Jersey Midland (N.Y. & O.M.):    |             |                   |               |  |                |      |        |
| Michigan Lake Shore:                |             |       |               |        |           |                   |        | 1st Mortgage gold, guar.....         | 3,000,000   | 7*    | Feb. & Aug.   |                       | New York.      | 1895 | ....   | 1st Mortgage gold, guar.....         | 3,000,000   | 7*                | Feb. & Aug.   |  | New York.      | 1895 | ....   |
| 1st Mortgage.....                   | 800,000     | 8     | Jan. & July.  |        | New York. | 1889              | ....   | 2d Mortgage currency.....            | 1,500,000   | 7     | "             |                       | "              | 1881 | ....   | 2d Mortgage currency.....            | 1,500,000   | 7                 | "             |  | "              | 1881 | ....   |
| Middletown, Unionv. & W. Gap (E.):  |             |       |               |        |           |                   |        | New Jersey Southern:                 |             |       |               |                       |                |      |        | New Jersey Southern:                 |             |                   |               |  |                |      |        |
| 1st Mortgage tax free.....          | 225,000     | 7     | May & Nov.    |        | New York. | 1886              | ....   | 1st Mortgage.....                    | 2,000,000   | 7     | May & Nov.    |                       | New York.      | 1899 | 43     | 1st Mortgage.....                    | 2,000,000   | 7                 | May & Nov.    |  | New York.      | 1899 | 43     |
| Midland of Canada:                  |             |       |               |        |           |                   |        | 1st Mortgage (Tom's Riv. Br.)..      | 120,000     | 7     | March & Sept. |                       | "              | 1888 | ....   | 1st Mortgage (Tom's Riv. Br.)..      | 120,000     | 7                 | March & Sept. |  | "              | 1888 | ....   |
| 1st Mortgage sterling £235,000..    | 1,148,007   | 6*    | May & Nov.    |        | London.   | 1896              | ....   | Income Mortgage.....                 | 750,000     | 7     | April & Oct.  |                       | "              | 1881 | ....   | Income Mortgage.....                 | 750,000     | 7                 | April & Oct.  |  | "              | 1881 | ....   |
| Midland Pacific:                    |             |       |               |        |           |                   |        | New Jersey West Line:                |             |       |               |                       |                |      |        | New Jersey West Line:                |             |                   |               |  |                |      |        |
| 1st Mortgage gold, tax free.....    | 1,100,000   | 7*    | Feb. & Aug.   |        | New York. | 1899              | ....   | 1st Mort. gold, for \$3,000,000..    |             | 7*    | May & Nov.    |                       | New York.      | 1900 | ....   | 1st Mort. gold, for \$3,000,000..    |             | 7*                | May & Nov.    |  | New York.      | 1900 | ....   |
| Milwaukee and St. Paul:             |             |       |               |        |           |                   |        | New London Northern (Vt. Cen.):      |             |       |               |                       |                |      |        | New London Northern (Vt. Cen.):      |             |                   |               |  |                |      |        |
| 1st Mortgage.....                   | 5,514,000   | 7     | Jan. & July.  |        | New York. | 1893              | 92     | 1st Mortgage.....                    | 300,000     | 6     | March & Sept. |                       | New York.      | 1885 | ....   | 1st Mortgage.....                    | 300,000     | 6                 | March & Sept. |  | New York.      | 1885 | ....   |
| 2d Mortgage.....                    | 1,191,000   | 7     | April & Oct.  |        | "         | 1884              | 81     | 1st Mortgage.....                    | 200,000     | 7     | Jan. & July.  |                       | "              | 1888 | ....   | 1st Mortgage.....                    | 200,000     | 7                 | Jan. & July.  |  | "              | 1888 | ....   |
| 1st Mortgage (K. Div. Palmer)       | 791,500     | 8     | May & Nov.    |        | "         | 1874              | ....   | N. Orleans, Jackson & Gt. North:     |             |       |               |                       |                |      |        | N. Orleans, Jackson & Gt. North:     |             |                   |               |  |                |      |        |
| 1st Mort. (Iowa and Minn.)          | 3,808,000   | 7     | Jan. & July.  |        | "         | 1897              | 82     | 1st Mortgage 1856.....               | 3,000,000   | 8     | Jan. & July.  |                       | New York.      | 1886 | ....   | 1st Mortgage 1856.....               | 3,000,000   | 8                 | Jan. & July.  |  | New York.      | 1886 | ....   |
| 1st Mortgage (Minn. Cent.)          | 192,000     | 7     | "             |        | "         | 1870              | 90     | 2d Mortgage 1860, for \$3,000,000.   | 2,000,000   | 8     | April & Oct.  |                       | "              | 1890 | ....   | 2d Mortgage 1860, for \$3,000,000.   | 2,000,000   | 8                 | April & Oct.  |  | "              | 1890 | ....   |
| 1st Mortgage (Iowa & Dak.)          | 1,008,000   | 7     | "             |        | "         | 1870              | 82     | Income Mortgage, 1870 gold..         | 1,000,000   | 8*    | May & Nov.    |                       | "              | 1890 | ....   | Income Mortgage, 1870 gold..         | 1,000,000   | 8*                | May & Nov.    |  | "              | 1890 | ....   |
| 1st Mortgage (P. du Chien)          | 3,674,000   | 8     | Feb. & Aug.   |        | "         | 1898              | 105    | N. Orleans Extension, 1870, gold     | 1,500,000   | 8*    | Jan. & July.  |                       | "              | 1890 | ....   | N. Orleans Extension, 1870, gold     | 1,500,000   | 8*                | Jan. & July.  |  | "              | 1890 | ....   |
| 2d Mortgage (P. du Chien)           | 1,315,000   | 7.5   | "             |        | "         | 1898              | 94     | New Orleans, Mobile and Texas:       |             |       |               |                       |                |      |        | New Orleans, Mobile and Texas:       |             |                   |               |  |                |      |        |
| Milwaukee City Loan.....            | 238,500     | 7     | March & Sept. |        | "         | 1873              | ....   | 1st M. (N. O. & T. 227 m) skg fd.... | 2,825,000   | 8     | Jan. & July.  |                       | New York.      | 1915 | ....   | 1st M. (N. O. & T. 227 m) skg fd.... | 2,825,000   | 8                 | Jan. & July.  |  | New York.      | 1915 | ....   |
| 1st Mort. (Milw. & Wtn.)            | 234,000     | 7     | Jan. & July.  |        | "         | 1891              | ....   | 1st M. ( " ) gold skg fd.            |             | 8     | "             |                       | N. Y. or Lond. | 1915 | ....   | 1st M. ( " ) gold skg fd.            |             | 8                 | "             |  | N. Y. or Lond. | 1915 | ....   |
| Real Estate Purchase.....           | 148,500     | 7     | "             |        | "         | 1891              | ....   | 2d Mortgage, endorsed by La...       | 2,825,000   | 8     | "             |                       | New York.      | 1915 | ....   | 2d Mortgage, endorsed by La...       | 2,825,000   | 8                 | "             |  | New York.      | 1915 | ....   |
| Milw. Manitowec & Green Bay:        |             |       |               |        |           |                   |        | New York and Boston:                 |             |       |               |                       |                |      |        | New York and Boston:                 |             |                   |               |  |                |      |        |
| 1st Mortgage for \$2,500,000.....   |             | 7     | "             |        | "         | 1891              | ....   | 1st Mortgage gold, for \$3,000,000   |             | 7*    | May & Nov.    |                       | N. Y. & N. O.  | 1889 | ....   | 1st Mortgage gold, for \$3,000,000   |             | 7*                | May & Nov.    |  | N. Y. & N. O.  | 1889 | ....   |
| Milwaukee and Northern:             |             |       |               |        |           |                   |        | New York Central & Hudson R.         |             |       |               |                       |                |      |        | New York Central & Hudson R.         |             |                   |               |  |                |      |        |
| 1st Mortgage for \$14,000 p.m....   |             | 8     | June & Dec.   |        | New York. | 1890              | ....   | Debt Certif. (N. Y. Central)...      | 5,936,026   | 6     | May & Nov.    |                       | New York.      | 1883 | 96     | Debt Certif. (N. Y. Central)...      | 5,936,026   | 6                 | May & Nov.    |  | New York.      | 1883 | 96     |
| Mineral Point:                      |             |       |               |        |           |                   |        | Bonds for debts ass'd (N. Y. Cen.)   | 1,514,000   | 7     | Feb. & Aug.   |                       | "              | 1876 | 101    | Bonds for debts ass'd (N. Y. Cen.)   | 1,514,000   | 7                 | Feb. & Aug.   |  | "              | 1876 | 101    |
| 1st Mortgage, Dec. 31, 1888.....    | 320,000     | 10    | Jan. & July.  |        | New York. | 1890              | ....   | Bonds for B. & N. St. ( " )          | 76,000      | 6     | May & Nov.    |                       | "              | 1883 | 91     | Bonds for B. & N. St. ( " )          | 76,000      | 6                 | May & Nov.    |  | "              | 1883 | 91     |
| Minneapolis & Duluth (L.S. & M.)    |             |       |               |        |           |                   |        | Bonds for R.R. stocks ( " )          | 692,000     | 6     | "             |                       | "              | 1883 | 91     | Bonds for R.R. stocks ( " )          | 692,000     | 6                 | "             |  | "              | 1883 | 91     |
| 1st Mortgage gold, guaranteed..     | 400,000     | 8*    | Jan. & July.  |        | New York. | 1911              | ....   | Bonds for real estate ( " )          | 102,000     | 6     | "             |                       | "              | 1887 | 95     | Bonds for real estate ( " )          | 102,000     | 6                 | "             |  | "              | 1887 | 95     |
| Minneapolis & St. L. (L.S. & M.)    |             |       |               |        |           |                   |        | Bonds of 1854 renewal ( " )          | 2,900,000   | 6     | June & Dec.   |                       | "              | 1870 | ....   | Bonds of 1854 renewal ( " )          | 2,900,000   | 6                 | June & Dec.   |  | "              | 1870 | ....   |
| 1st Mortgage gold, guaranteed..     | 700,000     | 7*    | Jan. & July.  |        | New York. | 1911              | ....   | 1st Mort. (Hudson Riv.).....         | 200,000     | 7     | Feb. & Aug.   |                       | "              | 1885 | ....   | 1st Mort. (Hudson Riv.).....         | 200,000     | 7                 | Feb. & Aug.   |  | "              | 1885 | ....   |
| Minnesota and North Western:        |             |       |               |        |           |                   |        | 2d Mort. ( " ) S. F.....             | 1,894,000   | 7     | June & Dec.   |                       | "              | 1875 | ....   | 2d Mort. ( " ) S. F.....             | 1,894,000   | 7                 | June & Dec.   |  | "              | 1875 | ....   |
| 1st Mort. gold, skg fd & tax free   | 20,000 p.m. | 7*    | Jan. & July.  |        | New York. | 1895              | ....   | 3d Mort. ( " ).....                  | 180,000     | 7     | May & Nov.    |                       | "              | 1891 | ....   | 3d Mort. ( " ).....                  | 180,000     | 7                 | May & Nov.    |  | "              | 1891 | ....   |
| Mississippi Central:                |             |       |               |        |           |                   |        | Bonds                                |             |       |               |                       |                |      |        |                                      |             |                   |               |  |                |      |        |



## AMERICAN RAILROAD BOND LIST.

An Asterisk (\*) affixed to rate of interest signifies "Payable in Coin."

| Description of Bonds.                | Amount.    | Rate. | Interest Payable. |               | Due.    | Price. | Description of Bonds.                 | Amount.   | Rate. | Interest Payable. |                 | Due.    | Price. |
|--------------------------------------|------------|-------|-------------------|---------------|---------|--------|---------------------------------------|-----------|-------|-------------------|-----------------|---------|--------|
|                                      |            |       | When.             | Where.        |         |        |                                       |           |       | When.             | Where.          |         |        |
| Northern Pacific:                    |            |       |                   |               |         |        | Perkiomen (Phila. & Rdg):             |           |       |                   |                 |         |        |
| 1st Mort. on R.R. & lands gold.      | 50,000pm   | 7.3   | Jan. & July.      | New York.     | 1900    | 37½    | 1st Mortgage, guaranteed.             | \$619,000 | 6     | April & Oct.      | Philadelphia.   | 1897    | 84½    |
| Norwich & Worcester (B.H. & E.):     |            |       |                   |               |         |        | Perth Amboy & Woodbr.(C.&A.):         |           |       |                   |                 |         |        |
| 1st Mort. Mass. Loan.                | \$400,000  | 6     | Jan. & July.      | Boston.       | 1877    | ....   | 1st Mortgage.                         | 100,000   | 6     | Feb. & Aug.       | New York.       | 1874    | ....   |
| Plain bonds.                         | 200,000    | ....  | "                 | "             | 1874    | ....   | Petersburg:                           |           |       |                   |                 |         |        |
| Machine shop &c. bonds.              | 150,000    | 7     | "                 | "             | 1877    | ....   | 1st Mortgage (instalments).           | 341,500   | 8     | Jan. & July.      | New York.       | '79-'88 | ....   |
| Nyack and Northern:                  |            |       |                   |               |         |        | Philadelphia and Baltimore Cent.:     |           |       |                   |                 |         |        |
| 1st Mortgage.                        | 100,000    | 7     | Jan. & July.      | New York.     | 1890    | ....   | 1st Mortgage (Penn. Div. 36½ m.).     | 800,000   | 7     | Jan. & July.      | Philadelphia.   | 1879    | ....   |
| Ogdensburg and Lake Champlain:       |            |       |                   |               |         |        | 1st Mortgage (Md. Div. 94 m.).        | 300,000   | 6     | April & Oct.      | "               | 1891    | ....   |
| Equipment Mortgage.                  | 300,000    | 8     | Jan. & July.      | Boston.       | 1878    | 98     | 2d Mortgage (Pa. & Md. 46 m.).        | 400,000   | 7     | Jan. & July.      | "               | 1900    | ....   |
| Equipment Mortgage.                  | 200,000    | 8     | "                 | "             | 1879    | 93     | Philadelphia and Reading:             |           |       |                   |                 |         |        |
| Sinking Fund Bonds.                  | 600,000    | 8     | March & Sept.     | "             | 1890    | ....   | Loan of 1868.                         | 1,138,900 | 6     | Jan. & July.      | Philadelphia.   | 1893    | 80     |
| Ohio and Mississippi:                |            |       |                   |               |         |        | Loan of 1870, convertible.            | 28,000    | 7     | "                 | "               | 1890    | ....   |
| Consolidated 1st Mortgage.           | 6,694,000  | 7     | Jan. & July.      | New York.     | 1898    | 93½    | Mortgage Loan of 1857, conv.          | 86,500    | 6     | "                 | "               | 1890    | ....   |
| Consolidated 1st Mortgage, etc.      | 3,529,000  | 7     | Jan. & July.      | London.       | 1898    | ....   | Mort. Loans of 1843-44-45 & 49.       | 1,521,000 | 6     | "                 | "               | 1880    | 100    |
| Consolidated 2d Mortgage.            | 3,529,000  | 7     | April & Oct.      | New York.     | 1911    | 81½    | Mortgage Loan of 1888.                | 2,700,000 | 7     | April & Oct.      | "               | 1893    | 105    |
| 2d Mortgage (W. Div.).               | 433,000    | 7     | Jan. & July.      | "             | 1874    | ....   | Mortgage Loan of 1883 stg.            | 182,400   | 5½    | Jan. & July.      | London.         | 1890    | ....   |
| Income and Funded Debt Bonds         | 174,000    | 7     | April & Oct.      | "             | 1882    | ....   | Mortgage Loan of 1843 stg.            | 976,800   | 6     | "                 | "               | 1890    | ....   |
| Sinking Fund Bond.                   | 50,000     | 7     | May & Nov.        | "             | 1883    | ....   | Mortgage Loan of 1838 stg.            | 177,600   | 7     | "                 | "               | '74-'77 | ....   |
| Old Creek and Allegheny River:       |            |       |                   |               |         |        | Dollar coupon.                        | 7,696,000 | 7     | June & Dec.       | Philadelphia.   | 1911    | 103    |
| 1st Mortgage (O. C. R. R.).          | 1,500,000  | 7     | Feb. & Aug.       | Philadelphia. | 1896    | 71     | Consolidated Dollar registered        | 3,414,000 | 7     | "                 | "               | 1911    | 106    |
| 1st Mortgage (War. & Fkin.).         | 590,000    | 7     | April & Oct.      | "             | 1882    | 83     | Mortgage Gold or stg. coup.           | 7,000,000 | 6     | "                 | Phil. or Lond.  | 1911    | 98     |
| Consolidated Mortgage.               | 1,100,000  | 7     | May & Nov.        | "             | 1888    | 68     | Gold or stg. reg.                     | 663,000   | 6     | "                 | "               | 1911    | 97½    |
| Old Colony and Newport:              |            |       |                   |               |         |        | Dollar coupon.                        | 332,000   | 6     | "                 | Philadelphia.   | 1911    | ....   |
| Plain Bonds.                         | 1,000,000  | 6     | March & Sept.     | Boston.       | 1876    | 97½    | New debent. loan, conv.               | 6,690,985 | 7     | Jan. & July.      | "               | 1893    | 104½   |
| Plain Bonds.                         | 485,000    | 6     | April & Oct.      | "             | 1875    | 95     | New improvement Mort. loan.           | 6,631,616 | 6     | April & Oct.      | Phila. or Lond. | 1897    | ....   |
| Plain Bonds.                         | 1,450,000  | 7     | Feb. & Aug.       | "             | 1877    | 102½   | Philadelphia, Wilmington & Balt.:     |           |       |                   |                 |         |        |
| Omaha and Northwestern:              |            |       |                   |               |         |        | Mortgage Loan, convertible            | 345,000   | 6     | Jan. & July.      | Philadelphia.   | 1884    | 111½   |
| 1st M. land grant, gold \$16,000pm   | .....      | 7.3   | Jan. & July.      | New York.     | 1901    | ....   | Loan of 1866.                         | 400,000   | 6     | April & Oct.      | "               | 1876    | 95     |
| Omaha and Southwestern:              |            |       |                   |               |         |        | Loan of 1867.                         | 1,000,000 | 6     | "                 | "               | 1887    | ....   |
| 1st Mortgage \$20,000 p. m.          | 1,000,000  | 8     | June & Dec.       | Boston.       | 1896    | 87½    | Pickering Valley (Phila. & Rdg):      |           |       |                   |                 |         |        |
| Orange, Alexandria & Manassas:       |            |       |                   |               |         |        | 1st Mortgage, guaranteed.             | 330,300   | 7     | April & Oct.      | Philadelphia.   | 1900    | ....   |
| 1st Mort. (Alex. to Gordonsville).   | 400,000    | 6     | May & Nov.        | New York.     | 1878    | 85     | Pittsburg, Cin. & St. Louis (Pa.):    |           |       |                   |                 |         |        |
| 2d Mort. (Charlotte to Lynchb.).     | 1,156,500  | 6     | Jan. & July.      | "             | 1875    | 78     | Consol. Mortgage for \$10,000,000.    | 6,212,000 | 7     | Feb. & Aug.       | Philadelphia.   | 1900    | 69     |
| 3d Mort. " "                         | 596,000    | 8     | May & Nov.        | Richmond.     | 1873    | 82     | 1st Mort. (Stenb. & Ind.) conv.       | 3,000,000 | 6     | monthly.          | New York.       | 1884    | 70     |
| 4th Mort. " "                        | 574,000    | 8     | March & Sept.     | Alexandria.   | 1880    | 76     | 1st Mort. (Ct. & New H. 33m) conv.    | 775,000   | 7     | Jan. & July.      | Philadelphia.   | 1890    | ....   |
| Consolidated Mort.                   | 1,648,500  | 7     | Jan. & July.      | New York.     | 1882    | 90½    | Pittsburg & Connellsville:            |           |       |                   |                 |         |        |
| Orange and Newark:                   |            |       |                   |               |         |        | 1st Mortgage of 1868, tax free.       | 4,000,000 | 7     | Jan. & July.      | Baltimore.      | 1898    | 90½    |
| 1st Mortgage.                        | 546,000    | 6     | May & Nov.        | Newark.       | 1881    | ....   | 2d Mort. (Balt. Loan) of 1866.        | 1,000,000 | 6     | "                 | "               | 1886    | ....   |
| Osage Valley & Southern Kansas:      |            |       |                   |               |         |        | 1st Mort. (Turtle Cr. Div. 104 m)     | 400,000   | 6     | Feb. & Aug.       | Pittsburg.      | 1889    | ....   |
| 1st Mortgage (5-20 years).           | 200,000    | 10    | Jan. & July.      | New York.     | 1888    | ....   | Pittsburg, Ft. Wayne & Chicago:       |           |       |                   |                 |         |        |
| Oshkosh & Miss. (M. & S. P.):        |            |       |                   |               |         |        | 1st Mortgage (Series A.).             | 875,000   | 7     | Jan. & July.      | New York.       | 1912    | 106½   |
| 1st Mortgage.                        | 240,000    | 8     | Jan. & July.      | New York.     | 1891    | ....   | 1st Mortgage (Series B.).             | 875,000   | 7     | Feb. & Aug.       | "               | 1912    | ....   |
| Oswego and Rome (B.W. & O.):         |            |       |                   |               |         |        | 1st Mortgage (Series C.).             | 875,000   | 7     | March & Sept.     | "               | 1912    | ....   |
| 1st Mortgage.                        | 500,000    | 7     | May & Nov.        | New York.     | 1916    | ....   | 1st Mortgage (Series D.).             | 875,000   | 7     | April & Oct.      | "               | 1912    | ....   |
| Income Mortgage.                     | 112,100    | 6     | Feb. & Aug.       | "             | 1891    | ....   | 1st Mortgage (Series E.).             | 875,000   | 7     | May & Nov.        | "               | 1912    | ....   |
| Oswego and Syracuse (D.L. & W.):     |            |       |                   |               |         |        | 1st Mortgage (Series F.).             | 875,000   | 7     | June & Dec.       | "               | 1912    | ....   |
| 1st Mortgage, guaranteed.            | 183,000    | 7     | May & Nov.        | New York.     | 1885    | ....   | 2d Mortgage (Series G.).              | 860,000   | 7     | Jan. & July.      | "               | 1912    | 101    |
| Ottawa, Oswego & Fox River:          |            |       |                   |               |         |        | 2d Mortgage (Series H.).              | 860,000   | 7     | Feb. & Aug.       | "               | 1912    | ....   |
| 1st Mortgage guar. by (C.B. & Q.).   | 1,220,000  | 8     | Jan. & July.      | Boston.       | 1900    | 99½    | 2d Mortgage (Series I.).              | 860,000   | 7     | March & Sept.     | "               | 1912    | ....   |
| Owensboro and Russellville:          |            |       |                   |               |         |        | 2d Mortgage (Series K.).              | 860,000   | 7     | April & Oct.      | "               | 1912    | ....   |
| 1st Mortgage for \$1,500,000.        | .....      | 8     | Feb. & Aug.       | New York.     | 1887    | ....   | 2d Mortgage (Series L.).              | 860,000   | 7     | May & Nov.        | "               | 1912    | ....   |
| Pacific of Missouri (Atl. & Pac.):   |            |       |                   |               |         |        | 2d Mortgage (Series M.).              | 860,000   | 7     | June & Dec.       | "               | 1912    | ....   |
| 1st Mortgage gold.                   | 7,000,000  | 6     | Feb. & Aug.       | New York.     | 1888    | ....   | 2d Mortgage.                          | 2,000,000 | 7     | April & Oct.      | "               | 1912    | 98     |
| 2d Mortgage sinking fund.            | 3,000,000  | 7     | Jan. & July.      | "             | 1891    | 72     | Bridge (O. & P. R. R.) bonds.         | 153,000   | 7     | May & Nov.        | "               | 1876    | ....   |
| Income Bonds.                        | 1,500,000  | 7     | "                 | "             | 1892    | ....   | Construction bonds of Jan. 1, '70     | 100,000   | 7     | Jan. & July.      | "               | 1877    | ....   |
| St. Louis County Bonds.              | 700,000    | 7     | Monthly.          | St. Louis.    | 1885    | ....   | Plymouth, Kankakee & Pacific:         |           |       |                   |                 |         |        |
| 1st Mort. (Lex. & St. Louis) gold    | 1,000,000  | 6     | Jan. & July.      | New York.     | 1887    | ....   | 1st Mortgage for \$3,000,000.         | .....     | 7     | Jan. & July.      | .....           | 1901    | ....   |
| 1st Mortgage (Lex. Atch. & Nev.)     | 500,000    | 7     | April & Oct.      | "             | 1889    | ....   | Port Huron & Lake Michigan:           |           |       |                   |                 |         |        |
| Paducah and Memphis:                 |            |       |                   |               |         |        | 1st Mortgage gold, for \$1,800,000.   | .....     | 7     | May & Nov.        | New York.       | 1889    | 80     |
| 1st Mortgage gold for \$2,305,000.   | 1,071,000  | 7     | Feb. & Aug.       | New York.     | 1892    | ....   | Portland & Ogdensburg (Me. & N.H.):   |           |       |                   |                 |         |        |
| Panama:                              |            |       |                   |               |         |        | 1st Mort. (Maine Section) gold.       | 800,000   | 6     | Jan. & July.      | Boston.         | 1900    | ....   |
| 1st Mortgage, stg. £19,350           | 93,847     | 7     | April & Oct.      | London.       | 1875    | ....   | Consol. Mort. gold, for \$3,300,000.  | .....     | 6     | May & Nov.        | "               | 1901    | ....   |
| General Mortgage, stg. £297,300.     | 3,869,330  | 7     | "                 | "             | 1897    | ....   | Portland and Ogdensburg (Vt.):        |           |       |                   |                 |         |        |
| Paris and Decatur:                   |            |       |                   |               |         |        | 1st Mortgage gold, for \$2,300,000.   | .....     | 6     | May & Nov.        | Boston.         | 1891    | ....   |
| 1st Mortgage gold.                   | 1,200,000  | 7     | Jan. & July.      | New York.     | 1901    | ....   | Portland and Oxford Central:          |           |       |                   |                 |         |        |
| Paterson and Newark (Erie):          |            |       |                   |               |         |        | 1st Mortgage of 1863.                 | 250,000   | 6     | Jan. & July.      | Portland.       | 1883    | ....   |
| 1st Mortgage guaranteed.             | 600,000    | 7     | Jan. & July.      | New York.     | 1878    | ....   | Portland and Rochester:               |           |       |                   |                 |         |        |
| Pekin, Linc. & Decatur (T.W. & W.):  |            |       |                   |               |         |        | 1st Mort. (Portland Loan) skg. fd     | 700,000   | 6     | Jan. & July.      | Portland.       | 1887    | ....   |
| 1st Mortgage, guaranteed.            | 1,076,000  | 7     | Feb. & Aug.       | New York.     | 1900    | 88     | 1st Mortgage (equal lien).            | 350,000   | 7     | April & Oct.      | Boston.         | 1887    | ....   |
| Pemberton & Hight. (U.C. of N.J.):   |            |       |                   |               |         |        | 2d Mort. Sept. 1, 1871 for \$450,000. | .....     | 7     | March & Sept.     | "               | 1891    | ....   |
| 1st Mortgage guaranteed.             | 160,000    | 7     | Jan. & July.      | Philadelphia. | 1889    | ....   | Port Royal (S. C.):                   |           |       |                   |                 |         |        |
| Pemberton & N. York (N.J.S.):        |            |       |                   |               |         |        | 1st Mortgage gold, skg. fd.           | 1,500,000 | 7     | May & Nov.        | N.Y. & Lond.    | 1889    | ....   |
| 1st Mortgage, guaranteed.            | 600,000    | 7     | "                 | New York.     | ....    | ....   | 1st Mort. gold, guar. by Ga. Co.      | 1,000,000 | 7     | "                 | "               | 1889    | ....   |
| Peninsular Railway:                  |            |       |                   |               |         |        | Poughkeepsie and Eastern:             |           |       |                   |                 |         |        |
| 1st Mortgage gold (S.F.) 1st series  | 1,800,000  | 7     | May & Nov.        | N.Y. & Lond.  | 1889    | ....   | 1st Mort. gold, conv. & tax free.     | 800,000   | 7     | Jan. & July.      | New York.       | 1910    | ....   |
| 1st Mortgage gold (S.F.) 2d series   | 979,000    | 7     | "                 | "             | 1900    | ....   | Providence and Worcester:             |           |       |                   |                 |         |        |
| Pennsylvania:                        |            |       |                   |               |         |        | 1st Mortgage.                         | 300,000   | 6     | Jan. & July.      | Providence.     | 18      | ....   |
| 1st Mortgage (Harr. to Pbg.)         | 4,970,000  | 7     | Jan. & July.      | Philadelphia. | 1880    | 101½   | Quincy, Alton and St. Louis:          |           |       |                   |                 |         |        |
| 2d Mortgage " "                      | 2,583,900  | 6     | April & Oct.      | "             | 1875    | 102½   | 1st Mortgage gold.                    | 850,000   | 7     | May & Nov.        | Philadelphia.   | 1892    | ....   |
| 2d Mortgage " "                      | 2,282,240  | 6     | "                 | London.       | 1875    | ....   | Quincy and Toledo (T.W. & W.):        |           |       |                   |                 |         |        |
| General Mortgage (coup. & reg.).     | 19,490,760 | 6     | J. A. J. & O.     | Philadelphia. | 1910    | 90½    | 1st Mortgage, guaranteed.             | 500,000   | 7     | May & Nov.        | New York.       | 1890    | 90     |
| State lien for \$17,500,000, skg. fd | 5,854,700  | 5     | April & Oct.      | Harrisburg.   | '72-'79 | ....   | Quincy & Warsaw (C.B. & Q.):          |           |       |                   |                 |         |        |
| Pennsylvania Coal:                   |            |       |                   |               |         |        | 1st Mortgage, guaranteed.             | 800,000   | 8     | Jan. & July.      | Boston.         | 1890    | 99½    |
| 1st Mortgage.                        | 542,500    | 7     | Feb. & Aug.       | New York.     | 1881    | ....   | Reading and Columbia (P. & R.):       |           |       |                   |                 |         |        |
| Pennsylvania and Delaware:           |            |       |                   |               |         |        | 1st Mortgage, guaranteed.             | 850,000   | 7     | March & Sept.     | New York.       | 1882    | ....   |
| 1st Mortgage.                        | 360,000    | 7     | Feb. & Aug.       | Philadelphia. | 1901    | ....   | 2d Mortgage, guaranteed.              | 350,      |       |                   |                 |         |        |

## AMERICAN RAILROAD BOND LIST.

An Asterisk (\*) affixed to rate or interest signifies "Payable in Coin."

| Description of Bonds.                   | Amount.     | Rate. | Interest Payable. |                | Due.     | Price. | Description of Bonds.                | Amount.   | Rate. | Interest Payable. |               | Due.    | Price. |
|---|-------------|-------|-------------------|----------------|----------|--------|--------------------------------------|-----------|-------|-------------------|---------------|---------|--------|
|   |             |       | When.             | Where.         |          |        |                                      |           |       | When.             | Where.        |         |        |
| Rockford, R. Island & St. Louis:        |             |       |                   |                |          |        | Sioux City and Pacific:              |           |       |                   |               |         |        |
| 1st Mortgage tax free.....              | \$2,000,000 | 7*    | Feb. & Aug.       | N. Y. & Lond.  | 1918     | ....   | 1st Mortgage gold.....               | \$300,000 | 6*    | Jan. & July.      | Boston.       | 1898    | ....   |
| Rome, Watertown & Ogden:                |             |       |                   |                |          |        | Somerset (Me. Central):              |           |       |                   |               |         |        |
| 1st Mortgage (W. & R.) skg fund         | 730,000     | 7     | March & Sept.     | New York.      | 1880     | ....   | 1st Mortgage gold.....               | 500,000   | 7*    | June & Dec.       | Boston.       | 1891    | ....   |
| 1st Mort. (Potdam & Watert.)            | 327,000     | 7     | June & Dec.       | " "            | " 72-'74 | ....   | South Carolina:                      |           |       |                   |               |         |        |
| Consolidated Mort. skg fund...          | 824,500     | 7     | " "               | " "            | 1891     | ....   | 1st Mortgage Sterling.....           | 1,407,270 | 5*    | Jan. & July.      | London.       | '82-'88 | ....   |
| Rondout and Oswego:                     |             |       |                   |                |          |        | 1st Mortgage (L.) currency.....      | 807,500   | 7     | " "               | New York.     | '82-'88 | ....   |
| 1st Mortgage, gold \$20,000 p.m.        | .....       | 7*    | Jan. & July.      | New York.      | 1890     | ....   | Domestic (H) Bonds.....              | 192,500   | 7     | April & Oct.      | Charleston.   | 1872    | ....   |
| Rutland (Verm. Cen. & Can.):            |             |       |                   |                |          |        | Domestic (G) Bonds.....              | 342,500   | 6     | Jan. & July.      | "             | '78-'74 | ....   |
| Equipment Mortgage, tax free..          | 500,000     | 7     | May & Nov.        | Boston.        | 1880     | 76     | Domestic (I) Bonds.....              | 1,470,000 | 7     | April & Oct.      | "             | '88-'91 | ....   |
| Equipment Mortgage.....                 | 500,000     | 8     | March & Sept.     | "              | 1880     | 80     | Domestic Bonds.....                  | 75,000    | 6     | Jan. & July.      | "             | '80-'92 | ....   |
| Saint Croix and Penobscot:              |             |       |                   |                |          |        | Domestic (special) Bonds.....        | 71,200    | 7     | various.          | "             | '72-'74 | ....   |
| 1st Mort. (Cal. & Baring):              | 65,200      | 6     | Jan. & July.      | Calais, Me.    | 1879     | ....   | South Florida:                       |           |       |                   |               |         |        |
| 2d Mort. ( " " )                        | 17,500      | 6     | " "               | "              | 1879     | ....   | 1st M. endor. by State \$16,000pm    | .....     | 8     | .....             | .....         | .....   | ....   |
| Calais Loan (Lewey's Island):           | 130,000     | 6     | June & Dec.       | "              | 1878     | ....   | South Georgia & Florida (A. & G.):   |           |       |                   |               |         |        |
| St. Joseph & Denver City:               |             |       |                   |                |          |        | 1st Mort. assumed by Atl. & Gulf     | 464,000   | 7     | May & Nov.        | New York.     | 1888    | ....   |
| 1st Mort. (E. D.) gold tax free..       | 1,512,000   | 8*    | Feb. & Aug.       | N. Y. or Lond. | 1892     | ....   | 2d Mort.                             | 200,000   | 7     | " "               | "             | 1889    | ....   |
| 1st M. (W. D.) land grant, g'd tax fr   | 15,000pm    | 8*    | " "               | "              | 1900     | ....   | South Mountain Iron (Cumb. Val.):    |           |       |                   |               |         |        |
| St. Louis, Alton and Terre Haute:       |             |       |                   |                |          |        | 1st Mortgage guarant'ed.....         | 200,000   | 6     | June & Dec.       | Philadelphia. | 1888    | ....   |
| 1st Mortgage (Series A) skg fd.         | 1,100,000   | 7     | Jan. & July.      | New York.      | 1894     | 99     | 2d Mortgage for \$200,000.....       | 179,000   | 7     | March & Sept.     | "             | 1884    | ....   |
| 1st Mortgage (Series B) skg fd.         | 1,100,000   | 7     | April & Oct.      | "              | 1894     | ....   | South and North Alabama:             |           |       |                   |               |         |        |
| 2d Mortgage preferred (Series C)        | 1,400,000   | 7     | Feb. & Aug.       | "              | 1894     | 87     | 1st Mort. endor. by Ala. gold...     | 22,000 pm | 8*    | Jan. & July.      | New York.     | 1890    | ....   |
| 2d Mortgage preferred (Series D)        | 1,400,000   | 7     | May & Nov.        | "              | 1894     | ....   | South Pacific (Atl. & Pac.):         |           |       |                   |               |         |        |
| 2d Mortgage Income (Series E)           | 1,700,000   | 7     | " "               | "              | 1884     | 78     | 1st Mortgage gold, assumed....       | 7,189,000 | 6*    | Jan. & July.      | New York.     | 1888    | ....   |
| Equipment Mortgage.....                 | 300,000     | 10    | March & Sept.     | "              | 1894     | ....   | South Shore (Mass.):                 |           |       |                   |               |         |        |
| St. Louis, Coun. Bluffs & Omaha:        |             |       |                   |                |          |        | 1st Mortgage, sinking fund.....      | 150,000   | 6     | April & Oct.      | Boston.       | 1880    | 93     |
| 1st Mortgage, gold \$16,000.....        | .....       | 7*    | Jan. & July.      | New York.      | 1901     | ....   | South Side (L. I.):                  |           |       |                   |               |         |        |
| St. Louis and Iron Mountain:            |             |       |                   |                |          |        | 1st Mortgage, Mar. 1, 1897.....      | 2,250,000 | 7     | Mar. & Sept.      | New York.     | 1887    | ....   |
| 1st Mortgage.....                       | 4,000,000   | 7     | Feb. & Aug.       | New York.      | 1892     | 95     | South Side, Va. (A. M. & O.):        |           |       |                   |               |         |        |
| St. Louis, Jacksonv. & Chic. (C. & A.): |             |       |                   |                |          |        | 1st preferred bonds.....             | 675,000   | 8     | Jan. & July.      | New York.     | '84-'90 | ....   |
| 1st Mortgage Mar. 16, 1894 guar.        | 2,920,000   | 7     | April & Oct.      | New York.      | 1894     | 95     | 2d preferred bonds.....              | 617,000   | 6     | " "               | "             | '84-'90 | 66     |
| 2d Mortgage May 1, 1898 guar...         | 648,000     | 7     | Jan. & July.      | "              | 1898     | ....   | 3d preferred bonds.....              | 448,500   | 6     | " "               | "             | '84-'90 | ....   |
| St. Louis, Kansas City & North:         |             |       |                   |                |          |        | Southern Central:                    |           |       |                   |               |         |        |
| 1st Mortgage (late North Mo.)...        | 6,000,000   | 7     | Jan. & July.      | New York.      | 1901     | 87 1/2 | 1st Mortgage, skg fund conv....      | 1,500,000 | 7     | Jan. & July.      | New York.     | 1900    | ....   |
| St. Louis, Lawr. & Denv. (Pacific):     |             |       |                   |                |          |        | Southern Iowa and Cedar Rapids:      |           |       |                   |               |         |        |
| 1st Mortgage gold, guaranteed...        | 1,000,000   | 6*    | Jan. & July.      | New York.      | 1901     | ....   | 1st Mortgage gold.....               | 1,500,000 | 7*    | May & Nov.        | New York.     | 1900    | ....   |
| St. Louis and South Eastern:            |             |       |                   |                |          |        | Southern Minnesota:                  |           |       |                   |               |         |        |
| 1st Mort. gold skg fund conv....        | 2,250,000   | 7     | May & Nov.        | New York.      | 1894     | ....   | 2d Mortgage land grant tax free      | 3,600,000 | 8     | April & Oct.      | New York.     | '78-'88 | ....   |
| 1st M. (Evaus. D.) gold skg fd, con     | 1,000,000   | 7     | " "               | "              | 1898     | ....   | 2d Mortgage land grant.....          | 3,000,000 | 7     | Jan. & July.      | "             | 1890    | ....   |
| St. Louis and St. Joseph:               |             |       |                   |                |          |        | Southern (Cal.) Pacific:             |           |       |                   |               |         |        |
| 1st Mortgage gold.....                  | 1,000,000   | 6*    | May & Nov.        | New York.      | 1893     | ....   | 1st Mortgage gold for \$28,000,000.  | 5,750,000 | 6*    | .....             | .....         | .....   | ....   |
| St. Louis, Van. & T. H. (T.H. & L.):    |             |       |                   |                |          |        | Southern Pennsylvania:               |           |       |                   |               |         |        |
| 1st Mortgage, guaranteed.....           | 1,899,000   | 7     | Jan. & July.      | New York.      | 1897     | ....   | 1st Mortgage gold.....               | 625,000   | 7*    | March & Sept.     | Philadelphia. | 1890    | ....   |
| 2d Mortgage, (A.) guaranteed.....       | 1,600,000   | 7     | May & Nov.        | "              | 1898     | ....   | 2d Mortgage gold.....                | 89,000    | 7*    | " "               | "             | 1880    | ....   |
| 2d Mortgage (B.) convertible.....       | 1,000,000   | 7     | " "               | "              | 1898     | ....   | South Western (Cen. of Ga.):         |           |       |                   |               |         |        |
| Income Mortgage.....                    | 799,000     | 7     | March 1.          | Pittsburg.     | 1891     | ....   | Plain Bonds, various conv....        | 391,000   | 7     | various.          | Macon.        | '72-'88 | ....   |
| St. Paul and Chicago (M. & St. P.):     |             |       |                   |                |          |        | 1st Mortgage (Muscoogee) conv...     | 300,000   | 7     | "                 | "             | '72-'76 | ....   |
| 1st M. land gr. gold skg fd endor.      | 4,000,000   | 7*    | J. A. J. & O.     | New York.      | 1900     | ....   | Spartanburg and Union:               |           |       |                   |               |         |        |
| St. Paul and Pacific 1st Division:      |             |       |                   |                |          |        | 1st Mortgage, end. by S. Car...      | 350,000   | 7     | Jan. & July.      | Charleston.   | 1879    | ....   |
| 1st Mort. (St. P. to St. Anth.) 10m.    | 120,000     | 8     | March & Sept.     | New York.      | 1892     | ....   | 1st Mortgage not endorsed.....       | 198,370   | 7     | " "               | "             | 1879    | ....   |
| 1st Mort. (St. Paul to Wab.) 70 m.      | 700,000     | 7     | Jan. & July.      | "              | 1892     | ....   | Springfield & Illinois S. Eastern:   |           |       |                   |               |         |        |
| 2d M. (N. Line) 80 m. & 1st land gr.    | 1,200,000   | 7     | June & Dec.       | "              | 1892     | ....   | 1st Mortgage gold, tax free.....     | 3,400,000 | 7*    | Feb. & Aug.       | New York.     | 1900    | ....   |
| General Mort. (R. R. & Lands)...        | 2,020,000   | 7     | Jan. & July.      | "              | ....     | ....   | 2d Mortgage gold, tax free.....      | 1,000,000 | 7*    | " "               | "             | 1900    | ....   |
| General Mort. (R. R. & L's) stg.        | 1,000,000   | 7*    | " "               | London.        | ....     | ....   | Springfield and Northwestern:        |           |       |                   |               |         |        |
| 1st M. (W. Line) R.R. & Lands...        | 6,000,000   | 7     | " "               | New York.      | ....     | ....   | 1st Mortgage gold, skg fund...       | 20,000pm  | 7*    | Feb. & Aug.       | New York.     | 1901    | ....   |
| 2d M. (W. Line) R. R. & Lands...        | 3,000,000   | 7     | " "               | "              | ....     | ....   | Staten Island:                       |           |       |                   |               |         |        |
| St. Paul and Sioux City:                |             |       |                   |                |          |        | 1st Mortgage.....                    | 200,000   | 7     | Jan. & July.      | New York.     | 1886    | ....   |
| 1st Mortgage \$16,000 p. m.....         | 2,000,000   | 7     | Jan. & July.      | New York.      | 1896     | ....   | Sterling Mountain:                   |           |       |                   |               |         |        |
| Land Stock on 400,000 acres.....        | 2,400,000   | 8     | J. A. J. & J.     | "              | 1890     | ....   | 1st Mortgage.....                    | 350,000   | 7     | Jan. & July.      | New York.     | 1874    | ....   |
| St. Paul, Stillwater & Taylor's F.:     |             |       |                   |                |          |        | Sullivan (Verm. Central):            |           |       |                   |               |         |        |
| 1st Mortgage for \$400,000.....         | .....       | 8     | Jan. & July.      | New York.      | 1901     | ....   | 1st Mortgage.....                    | 500,000   | 6     | Jan. & July.      | Boston.       | 1875    | ....   |
| Salem (W. Jer.):                        |             |       |                   |                |          |        | 2d Mortgage.....                     | 250,000   | 6     | Feb. & Aug.       | "             | 1880    | ....   |
| 1st Mortgage guar.....                  | 100,000     | 6     | Jan. & July.      | Philadelphia.  | 1878     | 92 1/2 | Sullivan and Erie:                   |           |       |                   |               |         |        |
| Salem and Lowell (E. & L.):             |             |       |                   |                |          |        | 1st Mortgage, skg fund.....          | 1,000,000 | 7     | May & Nov.        | New York.     | 1886    | ....   |
| 1st Mortgage.....                       | 226,000     | 6     | Feb. & Aug.       | Boston.        | 1878     | 90 1/2 | Summit Branch:                       |           |       |                   |               |         |        |
| Sand. Mansfield & Newark (C. & O.):     |             |       |                   |                |          |        | 1st Mortgage.....                    | 174,000   | 6     | Jan. & July.      | Philadelphia. | 1875    | 90 1/2 |
| 1st Mortgage guaranteed.....            | 2,525,000   | 7     | Jan. & July.      | New York.      | 1900     | ....   | Sunbury and Lewiston:                |           |       |                   |               |         |        |
| San Fran., Oakland & Alameda:           |             |       |                   |                |          |        | 1st Mortgage gold.....               | 1,200,000 | 7*    | April & Oct.      | Philadelphia. | 1890    | 50     |
| 1st Mortgage gold.....                  | 1,500,000   | 8*    | Jan. & July.      | New York.      | ....     | ....   | Superior and St. Croix:              |           |       |                   |               |         |        |
| Saratoga & Whitehall (R. & S.):         |             |       |                   |                |          |        | 1st Mortgage, \$16,000 p. m.....     | .....     | 8     | .....             | .....         | .....   | ....   |
| 1st Mortgage, guaranteed.....           | 400,000     | 7     | March & Sept.     | New York.      | 1886     | ....   | Superior and Northwestern:           |           |       |                   |               |         |        |
| Savannah and Charleston:                |             |       |                   |                |          |        | 1st Mortgage, \$16,000.....          | .....     | 8     | .....             | .....         | .....   | ....   |
| 1st Mortgage (Sav. & Char.) bonds       | 500,000     | 7     | Jan. & July.      | New York.      | 1880     | ....   | Sussex, Brid. & Erie June (Erie):    |           |       |                   |               |         |        |
| State guaranteed (C. & S.) bonds.       | 505,000     | 6     | May & Nov.        | Charleston.    | 1870     | ....   | 1st Mortgage.....                    | 1,000,000 | 7     | .....             | New York.     | ....    | ....   |
| Funded Interest bonds.....              | 187,400     | 7     | " "               | "              | 1889     | ....   | Sussex (N. J.):                      |           |       |                   |               |         |        |
| Savannah, Griffin & North Ala.          |             |       |                   |                |          |        | 1st Mortgage.....                    | 200,000   | 7     | April & Oct.      | Sussex.       | 1878    | ....   |
| 1st Mortgage for \$500,000 guar...      | 182,000     | 7     | Jan. & July.      | Macon.         | 1891     | ....   | Swedesboro (W. Jer.):                |           |       |                   |               |         |        |
| Savannah and Memphis:                   |             |       |                   |                |          |        | 1st Mortgage, guaranteed.....        | 188,500   | 6     | Jan. & July.      | Camden.       | ....    | ....   |
| 1st Mortgage gold, endor.....           | 16,000pm    | 8*    | May & Nov.        | New York.      | 1890     | ....   | Syracuse, Bing. & N. Y. (D.L. & W.): |           |       |                   |               |         |        |
| Schenectady & Esopus (D. & H. Can.):    |             |       |                   |                |          |        | 1st Mortgage.....                    | 1,400,000 | 7     | April & Oct.      | New York.     | 1879    | ....   |
| 1st Mortgage gold, tax free.....        | 300,000     | 7*    | Jan. & July.      | New York.      | 1900     | ....   | 2d Mortgage.....                     | 270,000   | 7     | June & Dec.       | "             | 1887    | ....   |
| Seaboard and Roanoke:                   |             |       |                   |                |          |        | Syracuse and Chenango Valley:        |           |       |                   |               |         |        |
| 1st Mortgage.....                       | 210,000     | 7     | Jan. & July.      | New York.      | 1890     | ....   | 1st Mort. gold, for \$500,000.....   | .....     | 7*    | Feb. & Aug.       | New York.     | 1891    | ....   |
| Selma and Gulf:                         |             |       |                   |                |          |        | Tebo and Neosho (M. K. C. & T.):     |           |       |                   |               |         |        |
| 1st M. (guar. by Ala.) \$16,000pm.      | .....       | 8*    | April & Oct.      | New York.      | 1890     | ....   | 1st Mortgage gold, skg fund...       | 1,163,000 | 7*    | June & Dec.       | New York.     | 1903    | ....   |
| Selma, Marion and Memphis:              |             |       |                   |                |          |        | Terre Haute & Indianapolis:          |           |       |                   |               |         |        |
| 1st M. gold gr. by Ala. \$16,000pm.     | .....       | 8*    | March & Sept.     | New York.      | 1889     | ....   | 1st Mortgage.....                    | 800,000   | 7     | April & Oct.      | New York.     | 1897    | ....   |
| Selma, Rome and Dalton:                 |             |       |                   |                |          |        | Flores:                              |           |       |                   |               |         |        |
| 1st Mortgage, tax free.....             | 5,000,000   | 7     | April & Oct.      | New York.      | 1887     | ....   | 1st Mortgage.....                    | 243,000   | 7     | May & Nov.        | New York.     | 1872    | ....   |
| 2d Mortgage.....                        | 4,000,000   | 7     | Jan. & July.      | "              | 1890     | ....   | Polado, Peoria and Warsaw:           |           |       |                   |               |         |        |
| Equipment Mortgage.....                 | 220,000     | 10    | " "               | "              | 1881     | ....   | 1st Mortgage (E. Div.) 110 m...      | 1,600,000 | 7     | June & Dec.       | New York.     | 1894    | 85     |
| Shamokin Valley & Pottav. (N. C.):      |             |       |                   |                |          |        | 1st Mortgage (W. Div.) 117 m...      | 1,800,000 | 7     | Feb. & Aug.       | "             | 1890    | 88     |
| 1st Mortgage, guaranteed.....           | 700,000     | 7     | Feb. & Aug.       | Philadelphia.  | 1872     | 92     | 2d Mortgage (W. Div.) 117 m...       | 1,300,000 | 7     | April & Oct.      | "             | 1886    | 87     |
| Shoebogyan and Fond du Lac:             |             |       |                   |                |          |        | Equipment Mort. sinking fund...      | 94,000    | 8     | Jan. & July.      | "             | 1879    | ....   |
| 1st Mortgage.....                       | 729,000     | 7     | June & Dec.       | New York.      | 1884     | ....   | Consol. Mort. 227 m. \$5,500,000.    | 1,408,000 | 7     | May & Nov.        | "             | 1910    | ....   |
| 1st Mortgage extension.....             | 694,000     | 8     | April & Oct.      | "              | 1896     | ....   | 1st Mortgage (Burl. Br.) 19 m...     | 250,000   | 7     | June & Dec.       | "             | 1910    | ....   |
| Shoanago and Allegheny:                 |             |       |                   |                |          |        | Tom's River & Watert. (N. J. Sp.):   |           |       |                   |               |         |        |
| 1st Mortgage for \$1,000,000.....       | 688,000     | 7     | April & Oct.      | New York.      | 1889     | ....   | 1st Mortgage guaranteed.....         | 80,500    | 7     | .....             | New York.     | 1888    | ....   |
| Shepung Valley (Ct.):                   |             |       |                   |                |          |        | Troy & Bennington (T. & ):           |           |       |                   |               |         |        |
| 1st Mortgage.....                       | 350,000     | 7     | April & Oct.      | New York.      | 1891     | ....   | 1st Mortgage skg fund, uar....       | 100,800   | 7     | Jan. & July.      | Troy.         | 1878    | ....   |
| Shore Line (N. Y. & N. H.):             |             |       |                   |                |          |        | Troy and Boston:                     |           |       |                   |               |         |        |
| 1st Mortgage construction.....          | 200,000     | 7     | March & Sept.     | Boston.        | 1890     | ....   | 1st Mortgage.....                    | 300,000   | 7     | Jan. & July.      | New York.     | 1887    | ....   |
| Sioux City and St. Paul:                |             |       |                   |                |          |        | 2d Mortgage.....                     | 300,000   | 7     | April & Oct.      | "             | 1885    | ....   |
| 1st Mortgage.....                       | 700,000     | 8     | May & Nov.        | New York.      | 1901     | ....   | 3d Mortgage.....                     | 650,000   | 7     | May & Nov.        | "             | 1875    | ....   |
| Land Grant Mortgage gold.....           | 500,000     | 7*    | Jan. & July.      | "              | ....     | ....   | Convertible Bonds.....               | 648,000   | 7     | " "               | "             | 1882    | ....   |



## AMERICAN RAILROAD BOND LIST.

An Asterisk (\*) affixed to rate of interest signifies "Payable in Coin."

| Description of Bonds.                   | Amount.    | Rate. | Interest Payable. |                | Due.     | Price. | Description of Bonds.                | Amount.   | Rate. | Interest Payable. |               | Due.    | Price. |
|---|------------|-------|-------------------|----------------|----------|--------|--------------------------------------|-----------|-------|-------------------|---------------|---------|--------|
|   |            |       | When.             | Where.         |          |        |                                      |           |       | When.             | Where.        |         |        |
| Toledo, Wabash and Western:             |            |       |                   |                |          |        | Western Maryland:                    |           |       |                   |               |         |        |
| 1st Mort. (Tol. & Ill. 75 m.)           | \$900,000  | 7     | Feb. & Aug.       | New York.      | 1890     | 96     | 1st Mortgage                         | \$400,000 | 6     | Jan. & July.      | Baltimore.    | 1890    | 72 1/2 |
| 1st M. (L. Erie, W. & St. L. 167 m.)    | 2,500,000  | 7     | "                 | "              | 1890     | 96     | 1st Mort. endor. by Balt.            | 200,000   | 6     | "                 | "             | 1890    | 96     |
| 1st M. (Gt. W. Rwy. of '69, 181m)       | 2,500,000  | 7     | Feb. & Aug.       | "              | 1888     | 93     | 2d Mort.                             | 300,000   | 6     | "                 | "             | 1890    | 92 1/2 |
| 1st Mort. (Quincy & Tol 34 m.)          | 500,000    | 7     | May & Nov.        | "              | 1890     | 88     | 2d Mort. endor. by Wash. Co.         | 300,000   | 6     | "                 | "             | 1890    | 88 1/2 |
| 1st Mort. (Ill. & So. Iowa 42 m.)       | 300,000    | 7     | Feb. & Aug.       | "              | 1882     | 90 1/2 | 2d Mortgage preferred                | 600,000   | 6     | "                 | "             | 1895    | 80     |
| 2d Mort. (Tol. & Wabash 75 m.)          | 1,000,000  | 7     | May & Nov.        | "              | 1878     | 90 1/2 | 3d Mortgage endor. by Balt.          | 875,000   | 6     | "                 | "             | 1900    | 95     |
| 2d Mort. (T. Wab. & Wt. 167 m.)         | 1,500,000  | 7     | "                 | "              | 1871     | 90 1/2 | Western Pacific (Cen. Pac.):         |           |       |                   |               |         |        |
| 2d M. (Gt. W. Rwy. of '69, 181m.)       | 2,500,000  | 7     | "                 | "              | 1893     | 84     | 1st Mortgage assumed, gold           | 2,735,000 | 6 1/2 | Jan. & July.      | New York.     | 1899    | 87 1/2 |
| Equipment (Tol. & Wab. 75m.)            | 600,000    | 7     | "                 | "              | 1893     | 78     | Western Pennsylvania (Penn.):        |           |       |                   |               |         |        |
| Consol. Mortgage (500 m.)               | 2,700,000  | 7     | F. M. A. & N.     | "              | 1907     | 78 1/2 | 1st Mortgage (main line 57 m.)       | 800,000   | 6     | April & Oct.      | Philadelphia. | 1893    | 80     |
| 1st M. (Dec. & East St. L. 109m.)       | 2,700,000  | 7     | "                 | "              | 1900     | 87 1/2 | 1st Mortgage (Pittsb. Br. 28 m.)     | 1,000,000 | 6     | Jan. & July.      | "             | 1896    | ...    |
| Consol. 2d mort. (500 m.) gold          | 5,000,000  | 7 1/2 | Feb. & Aug.       | "              | 1893     | ...    | Western Union (M. & St. P.):         |           |       |                   |               |         |        |
| Troy, Salem & Rutland (R. & Sar.):      |            |       |                   |                |          |        | 1st Mortgage for \$5,000,000         | 3,275,000 | 7     | Jan. & July.      | New York.     | 1896    | ...    |
| 1st Mortgage, guaranteed                | 500,000    | 7     | May & Nov.        | New York.      | 1890     | ...    | West Jersey:                         |           |       |                   |               |         |        |
| Troy Union (and Depot):                 |            |       |                   |                |          |        | Loan of Mar. 1, 1863, gr. by C. & A. | 400,000   | 6     | March & Sept.     | Camden.       | 1883    | 82 1/2 |
| 1st Mortgage, guaranteed                | 500,000    | 6     | Jan. & July.      | New York.      | 1873     | ...    | 1st Mortgage, Jan. 1, 1866           | 1,000,000 | 6     | Jan. & July.      | "             | 1896    | 96 1/2 |
| 2d Mortgage, guaranteed                 | 180,000    | 6     | "                 | "              | 1878     | ...    | Consolidated mort. Apr. 1, 1869      | 998,000   | 7     | April & Oct.      | "             | 1899    | 108    |
| Tuckerton:                              |            |       |                   |                |          |        | West Wisconsin:                      |           |       |                   |               |         |        |
| 1st Mortgage                            | 400,000    | 7     | April & Oct.      | Philadelphia.  | 1901     | ...    | 1st Mort. land gr. gold skg fund     | 4,000,000 | 7 1/2 | Jan. & July.      | N.Y. or Lond. | 1896    | 84 1/2 |
| Union Pacific:                          |            |       |                   |                |          |        | Whitehall & Plattsburg (M. & P.):    |           |       |                   |               |         |        |
| 1st Mortgage gold, tax free             | 27,237,000 | 6 1/2 | Jan. & July.      | N. Y. & Bos.   | '96-'99  | 65 1/2 | 1st Mortgage                         | 250,000   | 6     | Jan. & July.      | Philadelphia. | 1888    | ...    |
| 2d Mortgage (Gov. subdty)               | 27,236,000 | 6     | "                 | "              | '96-'99  | 61 1/2 | Wicomico and Pocomoke:               |           |       |                   |               |         |        |
| 1st Mort. Land Grant                    | 9,193,000  | 7     | April & Oct.      | "              | 1889     | 81 1/2 | 1st Mortgage                         | 200,000   | 7     | Jan. & July.      | New York.     | 1873    | ...    |
| Income Mortgage                         | 10,000,000 | 10    | March & Sept.     | "              | 1874     | 77 1/2 | Williamston and Tarboro:             |           |       |                   |               |         |        |
| Omaha Bridge B'ds, stg. \$250,000       | 2,500,000  | 8 1/2 | April & Oct.      | London.        | 1896     | ...    | 1st Mortgage                         | 350,000   | 8     | May & Nov.        | New York.     | 1900    | ...    |
| Union Pacific (Central Div.):           |            |       |                   |                |          |        | Wilmington, Colum. & Augusta:        |           |       |                   |               |         |        |
| 1st Mortgage gold, tax free             | 1,000,000  | 6 1/2 | May & Nov.        | New York.      | 1895     | ...    | 1st Mortgage                         | 3,200,000 | 7     | June & Dec.       | Baltimore.    | 1900    | 70 1/2 |
| 2d Mortgage (Gov. subdty)               | 1,000,000  | 6     | Jan. & July.      | "              | '96-'7-8 | ...    | Wilm., Charlotte & Rutherford:       |           |       |                   |               |         |        |
| Union Pacific, S. Br. (M. & T.):        |            |       |                   |                |          |        | 1st mortgage                         | 1,500,000 | 8     | Jan. & July.      | New York.     | 1897    | ...    |
| 1st Mortgage gold, skg fund             | 3,595,000  | 6 1/2 | Jan. & July.      | New York.      | 1899     | ...    | 1st Mortgage, endor. by N. Car.      | 1,000,000 | 8     | "                 | "             | 1897    | ...    |
| Union & Titusville (O. C. & A. Riv.):   |            |       |                   |                |          |        | Wilmington and Reading:              |           |       |                   |               |         |        |
| 1st Mortgage                            | 500,000    | 7     | Jan. & July.      | New York.      | 1890     | ...    | 1st Mortgage                         | 1,250,000 | 7     | April & Oct.      | Philadelphia. | 1900    | 87 1/2 |
| United Companies of New Jer.:           |            |       |                   |                |          |        | 2d Mortgage coupon or regis.         | 723,600   | 7     | Jan. & July.      | "             | 1902    | 79     |
| Sinking Fund sterling \$202,000         | 1,268,080  | 6 1/2 | Jan. & July.      | London.        | 1890     | ...    | Wilmington and Weldon:               |           |       |                   |               |         |        |
| Loan of 1876 (Joint Companies)          | 675,000    | 6 1/2 | April & Oct.      | Philadelphia.  | 1875     | 98     | Sterling Bonds                       | 648,700   | 6 1/2 | Jan. & July.      | London.       | 1881    | ...    |
| Loan of 1876 (New Jersey Co.)           | 300,000    | 6     | Feb. & Aug.       | New York.      | 1875     | 98     | Currency Bonds                       | 221,400   | 7     | May & Nov.        | "             | 1882    | ...    |
| Loan of 1883 ("")                       | 450,000    | 6     | "                 | "              | 1878     | 87 1/2 | Sinking Fund gold, Bonds             | 710,000   | 7 1/2 | Jan. & July.      | New York.     | 1896    | 90     |
| Loan of 1883 (Camden & Amb'y)           | 1,700,000  | 6     | "                 | Philadelphia.  | 1883     | 87 1/2 | Wilmington and Western (Del.):       |           |       |                   |               |         |        |
| Loan of 1889                            | 866,000    | 6     | June & Dec.       | Princeton.     | 1889     | 87     | 1st Mortgage, Jan. 1, 1872           | 400,000   | 7 1/2 | J. A. & J. O.     | Wilmington.   | 1892    | ...    |
| Consolidated (mort.) Loan of 1889       | 5,000,000  | 6 1/2 | May & Nov.        | Philadelphia.  | 1889     | 98 1/2 | Winona & St. Peter (C. & N. W.):     |           |       |                   |               |         |        |
| Sterling Loan \$369,200                 | 1,844,000  | 6 1/2 | March & Sept.     | London.        | 1894     | ...    | 1st Mortgage \$20,000 p. m.          | 2,750,000 | 7     | Jan. & July.      | New York.     | 1890    | 80     |
| Sterling Loan \$360,000                 | 1,800,000  | 6 1/2 | "                 | "              | 1888     | ...    | 2d Mortgage \$12,000 p. m.           | 1,565,000 | 7     | May & Nov.        | "             | 1890    | ...    |
| Loan of 1888                            | 154,000    | 7     | Feb. & Aug.       | New York.      | 1887     | ...    | Land Grant Mort. gold, skg fund      | 4,375,000 | 7 1/2 | June & Dec.       | "             | 1916    | ...    |
| Bond to State of New J. (N.J. Co)       | 100,000    | 7     | "                 | "              | 1887     | ...    | Wisconsin Central:                   |           |       |                   |               |         |        |
| Bond to State of N. Jer. (U. Co's)      | 500,000    | 7     | April & Oct.      | Philadelphia.  | 1894     | ...    | 1st M. L. G. gold S. F. \$23,000pm   | ...       | 7 1/2 | Jan. & July.      | Boston.       | 1901    | ...    |
| Loan of 1894                            | 2,000,000  | 6     | "                 | "              | 1894     | ...    | Worcester:                           |           |       |                   |               |         |        |
| Utica and Black River:                  |            |       |                   |                |          |        | 1st Mortgage                         | 210,000   | 6     | Jan. & July.      | Baltimore.    | 1891    | ...    |
| 1st Mortgage                            | 851,500    | 7     | Jan. & July.      | N. Y. & Utica. | 1878     | ...    | Worcester and Nashua:                |           |       |                   |               |         |        |
| Utica, Chen. & Susq. Val. (D. & H. C.): |            |       |                   |                |          |        | Plain Bonds                          | 125,000   | 7     | Jan. & July.      | Boston.       | 1890    | ...    |
| 1st Mortgage                            | ...        | 7     | "                 | "              | ...      | ...    | Plain Bonds                          | 75,000    | 6     | "                 | "             | 1890    | ...    |
| Utica, Ithaca and Elmira:               |            |       |                   |                |          |        | CANAL BONDS                          |           |       |                   |               |         |        |
| 1st Mortgage gold, skg fund             | 25,000 m   | 7 1/2 | Jan. & July.      | N. Y. & Lond.  | 1892     | ...    | Chesapeake and Delaware:             |           |       |                   |               |         |        |
| Vermont Central:                        |            |       |                   |                |          |        | 1st Mortgage sinking fund            | 1,997,872 | 6     | Jan. & July.      | Philadelphia. | 1886    | 85     |
| 1st Mortgage consolidated               | 3,000,000  | 7     | June & Dec.       | Boston.        | 1886     | 30     | Chesapeake and Ohio:                 |           |       |                   |               |         |        |
| 2d Mortgage consolidated                | 1,500,000  | 7     | "                 | "              | 1891     | 7 1/2  | Maryland Loan sinking fund           | 2,000,000 | 6     | J. A. J. & O.     | Baltimore.    | 1870    | ...    |
| 1st Mort. (Stan. Sheff. & Ch. R.R.)     | 443,800    | 7     | Jan. & July.      | "              | 1887     | 67 1/2 | Sterling, Loan guaranteed            | 4,375,000 | 5 1/2 | "                 | London.       | 1880    | ...    |
| Guar. Stock (Vt. & Ca. R.R.)            | 795,500    | 6     | June & Dec.       | "              | 1880     | 80     | Preferred Bonds (next lien)          | 1,099,500 | 6     | Jan. & July.      | Baltimore.    | 1885    | 107    |
| Equipment Mortgage                      | 1,000,000  | 8     | May & Nov.        | "              | '76-'77  | 74     | Delaware Division (L. O. & N.):      |           |       |                   |               |         |        |
| Equipment Mortgage                      | 1,900,000  | 8     | "                 | "              | 1889     | 74     | 1st Mortgage, guaranteed             | 800,000   | 6     | Jan. & July.      | Philadelphia. | 1878    | 89     |
| Vermont and Massachusetts:              |            |       |                   |                |          |        | Delaware and Hudson:                 |           |       |                   |               |         |        |
| 1st Mortgage sinking fund               | 550,000    | 6     | Jan. & July.      | Boston.        | 1883     | 92 1/2 | 1st Mort. - 1st series, Nov. 1, 1867 | 1,500,000 | 7     | May & Nov.        | New York.     | 1877    | ...    |
| Convertible bonds, tax free             | 200,000    | 7     | "                 | "              | 1879     | 99 1/2 | 2d series, July 1, 1869              | 3,500,000 | 7     | Jan. & July.      | "             | 1884    | 103    |
| Vermont Valley (Rutland):               |            |       |                   |                |          |        | 3d series, Jan. 1, 1871              | 5,000,000 | 7     | "                 | "             | 1891    | 104    |
| 1st Mortgage                            | 386,000    | 7     | April & Oct.      | New York.      | 1860     | ...    | Delaware & Raritan See U'd Co's      |           |       |                   |               |         |        |
| 1st Mortgage                            | 114,000    | 6     | "                 | Boston.        | 1860     | ...    | Lehigh Coal and Navigation:          |           |       |                   |               |         |        |
| 2d Mortgage                             | 293,200    | 7     | "                 | New York.      | 1859     | ...    | Mortgage Loan reg.                   | 5,766,277 | 6     | J. A. J. & O.     | Philadelphia. | 1884    | 94     |
| Vicksburg and Meridian:                 |            |       |                   |                |          |        | Mortgage Loan reg.                   | 2,000,000 | 6     | F. M. A. & N.     | "             | 1897    | 96 1/2 |
| General                                 | 722,500    | 7     | Jan. & July.      | Philadelphia.  | 1890     | ...    | Mortgage (equip.) Loan, gold         | 4,944,000 | 6 1/2 | June & Dec.       | "             | 1897    | 96 1/2 |
| 1st series (red)                        | 350,000    | 7     | "                 | "              | 1890     | ...    | Convertible Loan, gold               | 922,000   | 6 1/2 | March & Sept.     | "             | 1894    | 98     |
| Mortgage                                | 154,000    | 7     | "                 | "              | 1890     | ...    | Convertible Bonds                    | 1,466,879 | 6     | June & Dec.       | "             | 1877    | 89     |
| 3d series (black)                       | 1,273,000  | 7     | April & Oct.      | "              | 1880     | ...    | Monongahela Navigation:              |           |       |                   |               |         |        |
| 4th series (not end.)                   | 1,273,000  | 8     | Jan. & July.      | "              | 1880     | ...    | 1st Mortgage                         | 103,000   | 6     | Jan. & July.      | New York.     | 1887    | ...    |
| Special Loan 1871                       | 225,439    | 8     | "                 | "              | 1880     | ...    | Morris (and Banking):                |           |       |                   |               |         |        |
| Vineland:                               |            |       |                   |                |          |        | 1st Mortgage                         | 500,000   | 6     | April & Oct.      | Philadelphia. | 1876    | 96     |
| 1st Mortgage tax free                   | 750,000    | 7     | April & Oct.      | New York.      | 1890     | ...    | 2d Mortgage                          | 285,000   | 6     | "                 | "             | 1876    | 96     |
| Virginia & Tennessee (A. M. & O.):      |            |       |                   |                |          |        | Boat Loan, sinking fund              | 236,965   | 7     | "                 | "             | 1885    | 90     |
| 1st Mortgage                            | 494,000    | 6     | Jan. & July.      | N. Y. & Lynch. | 1873     | ...    | Preferred Stock Dividend Scrip.      | 103,164   | 7     | Feb. & Aug.       | "             | 1887    | ...    |
| Enlarged Mortgage                       | 990,000    | 6     | "                 | "              | 1884     | ...    | Pennsylvania:                        |           |       |                   |               |         |        |
| 4th Mortgage                            | 846,000    | 8     | March & Sept.     | "              | 1900     | 82     | 1st Mortgage skg fund guar.          | 2,205,000 | 6     | Jan. & July.      | Philadelphia. | 1887    | 86     |
| Registered Certificates                 | 123,208    | 8     | Jan. & July.      | "              | '71-'75  | ...    | 1st Mortgage (W. V. Val. Can.)       | 600,000   | 6     | "                 | "             | 1878    | ...    |
| Funded Interest                         | 204,200    | 8     | "                 | "              | 1880     | ...    | 1st Mortgage (Eric Canal)            | 743,654   | 7     | "                 | "             | 1866    | ...    |
| Income Mortgage (fundable)              | 112,500    | 8     | "                 | "              | 1896     | ...    | Interest Bonds (Eric Canal) 1880     | 161,960   | 7     | "                 | "             | 1873    | ...    |
| Wallkill Valley (Erie):                 |            |       |                   |                |          |        | Schuykill Navigation (Ph. & Rdg.):   |           |       |                   |               |         |        |
| 1st Mortgage gold, tax free             | 20,000pm   | 7 1/2 | April & Oct.      | New York.      | 1910     | ...    | 1st Mortgage                         | 1,748,987 | 6     | March & Sept.     | Philadelphia. | '82-'97 | ...    |
| Ware River (Vt. Cen.):                  |            |       |                   |                |          |        | 2d Mortgage                          | 4,016,670 | 6     | Jan. & July.      | "             | 1882    |        |



# RAILROAD SHARE LIST, including Mileage, Rolling Stock, Debts, Income, Dividends, &c., &c.

the asterisk (\*) occurring in the column headed "Rolling Stock" signifies that the cost thereof is included in that headed "Railroad." A dash (—) across the column signifies "nil," and running dots (....) signify "not ascertained."

[illegible]



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  |     |     |     |     |     |     |     |     |     |     |     |     |     |     |     |     |     |     |     |     |     |     |     |     |    |
|----------------|-------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|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| Sept. 30, 1872 | 428.0 | 2.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1. |
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RAILROAD SHARE LIST, INCLUDING MILEAGE, ROLLING STOCK, DEBTS, INCOME, DIVIDENDS, &c., &c.

An asterisk (\*) occurring in the column headed "Rolling Stock" signifies that the cost thereof is included, in that headed "Railroad." A dash (-) across the column signifies "nil," and running dots (....) signify "not ascertainable." Land Grant Railroads are printed in "Italics." State-aid Railroads are distinguished by a "s."

| Abstract of General Balance Sheet. |    |    |    |                    |    |    |                    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    | 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| Property and Assets.               |    |    |    | Liabilities.       |    |    | Operations.        |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    | 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| Rolling Stock.                     |    |    |    | Accounts and Cash. |    |    | Railroad Operated. |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    | 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|    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |      |
| Railroad.                          |    |    |    | Stocks.            |    |    | Trains Moved.      |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    | 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| Freight.                           |    |    |    | Bonds.             |    |    | Passengers.        |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    | 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| B. M. E.                           |    |    |    | Accounts.          |    |    | Freight.           |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    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| Engines.                           |    |    |    | Surplus Income.    |    |    | Gross.             |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    | 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| Ed Track and Siding.               |    |    |    | Dividends.         |    |    | Net.               |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    | 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| Branch Line.                       |    |    |    | Market.            |    |    | Value of Shares.   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    | 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| Main Line.                         |    |    |    | Par.               |    |    | P.C.               |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    | 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| Year ending.                       |    |    |    | Dec. 31, 1872.     |    |    | Dec. 31, 1872.     |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    | 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16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30 | 16 | 16 | 30</ |



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## RAILROAD SHARE LIST, including Mileage, Rolling Stock, Debts, Income, Dividends, &amp;c., &amp;c.

as ~~several~~ (\*) occurring in the column headed "Rolling Stock" signifies that the cost thereof is included, in that headed "Railroad." A dash (—) across the column signifies "nil," and running dots (....) signify "not ascertainable." Land Grant Railroads are printed in "Italics." State-aid Railroads are distinguished by a "s."

| 2 Abstract of General Balance Sheet. | Value of Shares | Market Par. | Rolling Stock | Engines | Freight, B. M. E. | Fares | Railroad in progress | Branch Line                         | Main Line | Years ending | Property and Assets | Rolling Stock | Assets  | Accounts and Cash | Stocks  | Bonds | Liabilities | Accounts | Surplus Income | Railroad Operated | Trains Moved | Passenger | Freight | Gross | Net | Dividends | Value of Shares |     |     |     |
|--------------------------------------|-----------------|-------------|---------------|---------|-------------------|-------|----------------------|-------------------------------------|-----------|--------------|---------------------|---------------|---------|-------------------|---------|-------|-------------|----------|----------------|-------------------|--------------|-----------|---------|-------|-----|-----------|-----------------|-----|-----|-----|
| M.                                   | M.              | M.          | M.            | M.      | M.                | M.    | M.                   | M.                                  | M.        | M.           | M.                  | M.            | M.      | M.                | M.      | M.    | M.          | M.       | M.             | M.                | M.           | M.        | M.      | M.    | M.  | M.        | M.              | M.  |     |     |
| Sept. 30, 1872                       | 74.0            | 4.8         | 76.0          | 1       | 7                 | 9     | 121                  | N. Y. Kingston & Syracuse, New York | 190,000   | 190,000      | 190,000             | 2,602,921     | 553,000 | 92,002            | 101,085 | 74.0  | 101,085     | 103,287  | 69,127         | 210,388           | 60,974       | 100       | 100     | 100   | 100 | 100       | 100             | 100 | 100 | 100 |
| Sept. 30, 1873                       | 74.0            | 4.8         | 76.0          | 1       | 7                 | 9     | 121                  | N. Y. Kingston & Syracuse, New York | 190,000   | 190,000      | 190,000             | 2,602,921     | 553,000 | 92,002            | 101,085 | 74.0  | 101,085     | 103,287  | 69,127         | 210,388           | 60,974       | 100       | 100     | 100   | 100 | 100       | 100             | 100 | 100 | 100 |
| Sept. 30, 1874                       | 74.0            | 4.8         | 76.0          | 1       | 7                 | 9     | 121                  | N. Y. Kingston & Syracuse, New York | 190,000   | 190,000      | 190,000             | 2,602,921     | 553,000 | 92,002            | 101,085 | 74.0  | 101,085     | 103,287  | 69,127         | 210,388           | 60,974       | 100       | 100     | 100   | 100 | 100       | 100             | 100 | 100 | 100 |
| Sept. 30, 1875                       | 74.0            | 4.8         | 76.0          | 1       | 7                 | 9     | 121                  | N. Y. Kingston & Syracuse, New York | 190,000   | 190,000      | 190,000             | 2,602,921     | 553,000 | 92,002            | 101,085 | 74.0  | 101,085     | 103,287  | 69,127         | 210,388           | 60,974       | 100       | 100     | 100   | 100 | 100       | 100             | 100 | 100 | 100 |
| Sept. 30, 1876                       | 74.0            | 4.8         | 76.0          | 1       | 7                 | 9     | 121                  | N. Y. Kingston & Syracuse, New York | 190,000   | 190,000      | 190,000             | 2,602,921     | 553,000 | 92,002            | 101,085 | 74.0  | 101,085     | 103,287  | 69,127         | 210,388           | 60,974       | 100       | 100     | 100   | 100 | 100       | 100             | 100 | 100 | 100 |
| Sept. 30, 1877                       | 74.0            | 4.8         | 76.0          | 1       | 7                 | 9     | 121                  | N. Y. Kingston & Syracuse, New York | 190,000   | 190,000      | 190,000             | 2,602,921     | 553,000 | 92,002            | 101,085 | 74.0  | 101,085     | 103,287  | 69,127         | 210,388           | 60,974       | 100       | 100     | 100   | 100 | 100       | 100             | 100 | 100 | 100 |
| Sept. 30, 1878                       | 74.0            | 4.8         | 76.0          | 1       | 7                 | 9     | 121                  | N. Y. Kingston & Syracuse, New York | 190,000   | 190,000      | 190,000             | 2,602,921     | 553,000 | 92,002            | 101,085 | 74.0  | 101,085     | 103,287  | 69,127         | 210,388           | 60,974       | 100       | 100     | 100   | 100 | 100       | 100             | 100 | 100 | 100 |
| Sept. 30, 1879                       | 74.0            | 4.8         | 76.0          | 1       | 7                 | 9     | 121                  | N. Y. Kingston & Syracuse, New York | 190,000   | 190,000      | 190,000             | 2,602,921     | 553,000 | 92,002            | 101,085 | 74.0  | 101,085     | 103,287  | 69,127         | 210,388           | 60,974       | 100       | 100     | 100   | 100 | 100       | 100             | 100 | 100 | 100 |
| Sept. 30, 1880                       | 74.0            | 4.8         | 76.0          | 1       | 7                 | 9     | 121                  | N. Y. Kingston & Syracuse, New York | 190,000   | 190,000      | 190,000             | 2,602,921     | 553,000 | 92,002            | 101,085 | 74.0  | 101,085     | 103,287  | 69,127         | 210,388           | 60,974       | 100       | 100     | 100   | 100 | 100       | 100             | 100 | 100 | 100 |
| Sept. 30, 1881                       | 74.0            | 4.8         | 76.0          | 1       | 7                 | 9     | 121                  | N. Y. Kingston & Syracuse, New York | 190,000   | 190,000      | 190,000             | 2,602,921     | 553,000 | 92,002            | 101,085 | 74.0  | 101,085     | 103,287  | 69,127         | 210,388           | 60,974       | 100       | 100     | 100   | 100 | 100       | 100             | 100 | 100 | 100 |
| Sept. 30, 1882                       | 74.0            | 4.8         | 76.0          | 1       | 7                 | 9     | 121                  | N. Y. Kingston & Syracuse, New York | 190,000   | 190,000      | 190,000             | 2,602,921     | 553,000 | 92,002            | 101,085 | 74.0  | 101,085     | 103,287  | 69,127         | 210,388           | 60,974       | 100       | 100     | 100   | 100 | 100       | 100             | 100 | 100 | 100 |
| Sept. 30, 1883                       | 74.0            | 4.8         | 76.0          | 1       | 7                 | 9     | 121                  | N. Y. Kingston & Syracuse, New York | 190,000   | 190,000      | 190,000             | 2,602,921     | 553,000 | 92,002            | 101,085 | 74.0  | 101,085     | 103,287  | 69,127         | 210,388           | 60,974       | 100       | 100     | 100   | 100 | 100       | 100             | 100 | 100 | 100 |
| Sept. 30, 1884                       | 74.0            | 4.8         | 76.0          | 1       | 7                 | 9     | 121                  | N. Y. Kingston & Syracuse, New York | 190,000   | 190,000      | 190,000             | 2,602,921     | 553,000 | 92,002            | 101,085 | 74.0  | 101,085     | 103,287  | 69,127         | 210,388           | 60,974       | 100       | 100     | 100   | 100 | 100       | 100             | 100 | 100 | 100 |
| Sept. 30, 1885                       | 74.0            | 4.8         | 76.0          | 1       | 7                 | 9     | 121                  | N. Y. Kingston & Syracuse, New York | 190,000   | 190,000      | 190,000             | 2,602,921     | 553,000 | 92,002            | 101,085 | 74.0  | 101,085     | 103,287  | 69,127         | 210,388           | 60,974       | 100       | 100     | 100   | 100 | 100       | 100             | 100 | 100 | 100 |
| Sept. 30, 1886                       | 74.0            | 4.8         | 76.0          | 1       | 7                 | 9     | 121                  | N. Y. Kingston & Syracuse, New York | 190,000   | 190,000      | 190,000             | 2,602,921     | 553,000 | 92,002            | 101,085 | 74.0  | 101,085     | 103,287  | 69,127         | 210,388           | 60,974       | 100       | 100     | 100   | 100 | 100       | 100             | 100 | 100 | 100 |
| Sept. 30, 1887                       | 74.0            | 4.8         | 76.0          | 1       | 7                 | 9     | 121                  | N. Y. Kingston & Syracuse, New York | 190,000   | 190,000      | 190,000             | 2,602,921     | 553,000 | 92,002            | 101,085 | 74.0  | 101,085     | 103,287  | 69,127         | 210,388           | 60,974       | 100       | 100     | 100   | 100 | 100       | 100             | 100 | 100 | 100 |
| Sept. 30, 1888                       | 74.0            | 4.8         | 76.0          | 1       | 7                 | 9     | 121                  | N. Y. Kingston & Syracuse, New York | 190,000   | 190,000      | 190,000             | 2,602,921     | 553,000 | 92,002            | 101,085 | 74.0  | 101,085     | 103,287  | 69,127         | 210,388           | 60,974       | 100       | 100     | 100   | 100 | 100       | 100             | 100 | 100 | 100 |
| Sept. 30, 1889                       | 74.0            | 4.8         | 76.0          | 1       | 7                 | 9     | 121                  | N. Y. Kingston & Syracuse, New York | 190,000   | 190,000      | 190,000             | 2,602,921     | 553,000 | 92,002            | 101,085 | 74.0  | 101,085     | 103,287  | 69,127         | 210,388           | 60,974       | 100       | 100     | 100   | 100 | 100       | 100             | 100 | 100 | 100 |
| Sept. 30, 1890                       | 74.0            | 4.8         | 76.0          | 1       | 7                 | 9     | 121                  | N. Y. Kingston & Syracuse, New York | 190,000   | 190,000      | 190,000             | 2,602,921     | 553,000 | 92,002            | 101,085 | 74.0  | 101,085     | 103,287  | 69,127         | 210,388           | 60,974       | 100       | 100     | 100   | 100 | 100       | 100             | 100 | 100 | 100 |
| Sept. 30, 1891                       | 74.0            | 4.8         | 76.0          | 1       | 7                 | 9     | 121                  | N. Y. Kingston & Syracuse, New York | 190,000   | 190,000      | 190,000             | 2,602,921     | 553,000 | 92,002            | 101,085 | 74.0  | 101,085     | 103,287  | 69,127         | 210,388           | 60,974       | 100       | 100     | 100   | 100 | 100       | 100             | 100 | 100 | 100 |
| Sept. 30, 1892                       | 74.0            | 4.8         | 76.0          | 1       | 7                 | 9     | 121                  | N. Y. Kingston & Syracuse, New York | 190,000   | 190,000      | 190,000             | 2,602,921     | 553,000 | 92,002            | 101,085 | 74.0  | 101,085     | 103,287  | 69,127         | 210,388           | 60,974       | 100       | 100     | 100   | 100 | 100       | 100             | 100 | 100 | 100 |
| Sept. 30, 1893                       | 74.0            | 4.8         | 76.0          | 1       | 7                 | 9     | 121                  | N. Y. Kingston & Syracuse, New York | 190,000   | 190,000      | 190,000             | 2,602,921     | 553,000 | 92,002            | 101,085 | 74.0  | 101,085     | 103,287  | 69,127         | 210,388           | 60,974       | 100       | 100     | 100   | 100 | 100       | 100             | 100 | 100 | 100 |
| Sept. 30, 1894                       | 74.0            | 4.8         | 76.0          | 1       | 7                 | 9     | 121                  | N. Y. Kingston & Syracuse, New York | 190,000   | 190,000      | 190,000             | 2,602,921     | 553,000 | 92,002            | 101,085 | 74.0  | 101,085     | 103,287  | 69,127         | 210,388           | 60,974       | 100       | 100     | 100   | 100 | 100       | 100             | 100 | 100 | 100 |
| Sept. 30, 1895                       | 74.0            | 4.8         | 76.0          | 1       | 7                 | 9     | 121                  | N. Y. Kingston & Syracuse, New York | 190,000   | 190,000      | 190,000             | 2,602,921     | 553,000 | 92,002            | 101,085 | 74.0  | 101,085     | 103,287  | 69,127         | 210,388           | 60,974       | 100       | 100     | 100   | 100 | 100       | 100             | 100 | 100 | 100 |
| Sept. 30, 1896                       | 74.0            | 4.8         | 76.0          | 1       | 7                 | 9     | 121                  | N. Y. Kingston & Syracuse, New York | 190,000   | 190,000      | 190,000             | 2,602,921     | 553,000 | 92,002            | 101,085 | 74.0  | 101,085     | 103,287  | 69,127         | 210,388           | 60,974       | 100       | 100     | 100   | 100 | 100       | 100             | 100 | 100 | 100 |
| Sept. 30, 1897                       | 74.0            | 4.8         | 76.0          | 1       | 7                 | 9     | 121                  | N. Y. Kingston & Syracuse, New York | 190,000   | 190,000      | 190,000             | 2,602,921     | 553,000 | 92,002            | 101,085 | 74.0  | 101,085     | 103,287  | 69,127         | 210,388           | 60,974       | 100       | 100     | 100   | 100 | 100       | 100             | 100 | 100 | 100 |
| Sept. 30, 1898                       | 74.0            | 4.8         | 76.0          | 1       | 7                 | 9     | 121                  | N. Y. Kingston & Syracuse, New York | 190,000   | 190,000      | 190,000             | 2,602,921     | 553,000 | 92,002            | 101,085 | 74.0  | 101,085     | 103,287  | 69,127         | 210,388           | 60,974       | 100       | 100     | 100   | 100 | 100       | 100             | 100 | 100 | 100 |
| Sept. 30, 1899                       | 74.0            | 4.8         | 76.0          | 1       | 7                 | 9     | 121                  | N. Y. Kingston & Syracuse, New York | 190,000   | 190,000      | 190,000             | 2,602,921     | 553,000 | 92,002            | 101,085 | 74.0  | 101,085     | 103,287  | 69,127         | 210,388           | 60,974       | 100       | 100     | 100   | 100 | 100       | 100             | 100 | 100 | 100 |
| Sept. 30, 1900                       | 74.0            | 4.8         | 76.0          | 1       | 7                 | 9     | 121                  | N. Y. Kingston & Syracuse, New York | 190,000   | 190,000      | 190,000             | 2,602,921     | 553,000 | 92,002            | 101,085 | 74.0  | 101,085     | 103,287  | 69,127         | 210,388           | 60,974       | 100       | 100     | 100   | 100 | 100       | 100             | 100 | 100 | 100 |
| Sept. 30, 1901                       | 74.0            | 4.8         | 76.0          | 1       | 7                 | 9     | 121                  | N. Y. Kingston & Syracuse, New York | 190,000   | 190,000      | 190,000             | 2,602,921     | 553,000 | 92,002            | 101,085 | 74.0  | 101,085     | 103,287  | 69,127         | 210,388           | 60,974       | 100       | 100     | 100   | 100 | 100       | 100             | 100 | 100 | 100 |
| Sept. 30, 1902                       | 74.0            | 4.8         | 76.0          | 1       | 7                 | 9     | 121                  | N. Y. Kingston & Syracuse, New York | 190,000   | 190,000      | 190,000             | 2,602,921     | 553,000 | 92,002            | 101,085 | 74.0  | 101,085     | 103,287  | 69,127         | 210,388           | 60,974       | 100       | 100     | 100   | 100 | 100       | 100             | 100 | 100 | 100 |
| Sept. 30, 1903                       | 74.0            | 4.8         | 76.0          | 1       | 7                 | 9     | 121                  | N. Y. Kingston & Syracuse, New York | 190,000   | 190,000      | 190,000             | 2,602,921     | 553,000 | 92,002            | 101,085 | 74.0  | 101,085     | 103,287  | 69,127         | 210,388           | 60,974       | 100       | 100     | 100   | 100 | 100       | 100             | 100 | 100 | 100 |
| Sept. 30, 1904                       | 74.0            | 4.8         | 76.0          | 1       | 7                 | 9     | 121                  | N. Y. Kingston & Syracuse, New York | 190,000   | 190,000      | 190,000             | 2,602,921     | 553,000 | 92,002            | 101,085 | 74.0  | 101,085     | 103,287  | 69,127         | 210,388           | 60,974       | 100       | 100     | 100   | 100 | 100       | 100             | 100 | 100 | 100 |
| Sept. 30, 1905                       | 74.0            | 4.8         | 76.0          | 1       | 7                 | 9     | 121                  | N. Y. Kingston & Syracuse, New York | 190,000   | 190,000      | 190,000             | 2,602,921     | 553,000 | 92,002            | 101,085 | 74.0  | 101,085     | 103,287  | 69,127         | 210,388           | 60,974       | 100       | 100     | 100   | 100 | 100       | 100             | 100 | 100 | 100 |
| Sept. 30, 1906                       | 74.0            | 4.8         | 76.0          | 1       | 7                 | 9     | 121                  | N. Y. Kingston & Syracuse, New York | 190,000   | 190,000      | 190,000             | 2,602,921     | 553,000 | 92,002            | 101,085 | 74.0  | 101,085     | 103,287  | 69,127         | 210,388           | 60,974       | 100       | 100     | 100   | 100 | 100       | 100             | 100 | 100 | 100 |
| Sept. 30, 1907                       | 74.0            | 4.8         | 76.0          | 1       | 7                 | 9     | 121                  | N. Y. Kingston & Syracuse, New York | 190,000   | 190,000      | 190,000             | 2,602,921     | 553,000 | 92,002            | 101,085 | 74.0  | 101,085     | 103,287  | 69,127         | 210,388           | 60,974       | 100       | 100     | 100   | 100 | 100       | 100             | 100 | 100 | 100 |
| Sept. 30, 1908                       | 74.0            | 4.8         | 76.0          | 1       | 7                 | 9     | 121                  | N. Y. Kingston &amp                 |           |              |                     |               |         |                   |         |       |             |          |                |                   |              |           |         |       |     |           |                 |     |     |     |

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| 1917 | 1918 | 1919 | 1920 | 1921 | 1922 | 1923 | 1924 | 1925 | 1926 | 1927 | 1928 | 1929 | 1930 | 1931 | 1932 | 1933 | 1934 | 1935 | 1936 | 1937 | 1938 | 1939 | 1940 | 1941 | 1942 | 1943 | 1944 | 1945 | 1946 | 1947 | 1948 | 1949 | 1950 | 1951 | 1952 | 1953 | 1954 | 1955 | 1956 | 1957 | 1958 | 1959 | 1960 | 1961 | 1962 | 1963 | 1964 | 1965 | 1966 | 1967 | 1968 | 1969 | 1970 | 1971 | 1972 | 1973 | 1974 | 1975 | 1976 | 1977 | 1978 | 1979 | 1980 | 1981 | 1982 | 1983 | 1984 | 1985 | 1986 | 1987 | 1988 | 1989 | 1990 | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | 2034 | 2035 | 2036 | 2037 | 2038 | 2039 | 2040 | 2041 | 2042 | 2043 | 2044 | 2045 | 2046 | 2047 | 2048 | 2049 | 2050 | 2051 | 2052 | 2053 | 2054 | 2055 | 2056 | 2057 | 2058 | 2059 | 2060 | 2061 | 2062 | 2063 | 2064 | 2065 | 2066 | 2067 | 2068 | 2069 | 2070 | 2071 | 2072 | 2073 | 2074 | 2075 | 2076 | 2077 | 2078 | 2079 | 2080 | 2081 | 2082 | 2083 | 2084 | 2085 | 2086 | 2087 | 2088 | 2089 | 2090 | 2091 | 2092 | 2093 | 2094 | 2095 | 2096 | 2097 | 2098 | 2099 | 2100 | 2101 | 2102 | 2103 | 2104 | 2105 | 2106 | 2107 | 2108 | 2109 | 2110 | 2111 | 2112 | 2113 | 2114 | 2115 | 2116 | 2117 | 2118 | 2119 | 2120 | 2121 | 2122 | 2123 | 2124 | 2125 | 2126 | 2127 | 2128 | 2129 | 2130 | 2131 | 2132 | 2133 | 2134 | 2135 | 2136 | 2137 | 2138 | 2139 | 2140 | 2141 | 2142 | 2143 | 2144 | 2145 | 2146 | 2147 | 2148 | 2149 | 2150 | 2151 | 2152 | 2153 | 2154 | 2155 | 2156 | 2157 | 2158 | 2159 | 2160 | 2161 | 2162 | 2163 | 2164 | 2165 | 2166 | 2167 | 2168 | 2169 | 2170 | 2171 | 2172 | 2173 | 2174 | 2175 | 2176 | 2177 | 2178 | 2179 | 2180 | 2181 | 2182 | 2183 | 2184 | 2185 | 2186 | 2187 | 2188 | 2189 | 2190 | 2191 | 2192 | 2193 | 2194 | 2195 | 2196 | 2197 | 2198 | 2199 | 2200 | 2201 | 2202 | 2203 | 2204 | 2205 | 2206 | 2207 | 2208 | 2209 | 2210 | 2211 | 2212 | 2213 | 2214 | 2215 | 2216 | 2217 | 2218 | 2219 | 2220 | 2221 | 2222 | 2223 | 2224 | 2225 | 2226 | 2227 | 2228 | 2229 | 2230 | 2231 | 2232 | 2233 | 2234 | 2235 | 2236 | 2237 | 2238 | 2239 | 2240 | 2241 | 2242 | 2243 | 2244 | 2245 | 2246 | 2247 | 2248 | 2249 | 2250 | 2251 | 2252 | 2253 | 2254 | 2255 | 2256 | 2257 | 2258 | 2259 | 2260 | 2261 | 2262 | 2263 | 2264 | 2265 | 2266 | 2267 | 2268 | 2269 | 2270 | 2271 | 2272 | 2273 | 2274 | 2275 | 2276 | 2277 | 2278 | 2279 | 2280 | 2281 | 2282 | 2283 | 2284 | 2285 | 2286 | 2287 | 2288 | 2289 | 2290 | 2291 | 2292 | 2293 | 2294 | 2295 | 2296 | 2297 | 2298 | 2299 | 2300 | 2301 | 2302 | 2303 | 2304 | 2305 | 2306 | 2307 | 2308 | 2309 | 2310 | 2311 | 2312 | 2313 | 2314 | 2315 | 2316 | 2317 | 2318 | 2319 | 2320 | 2321 | 2322 | 2323 | 2324 | 2325 | 2326 | 2327 | 2328 | 2329 | 2330 | 2331 | 2332 | 2333 | 2334 | 2335 | 2336 | 2337 | 2338 | 2339 | 2340 | 2341 | 2342 | 2343 | 2344 | 2345 | 2346 | 2347 | 2348 | 2349 | 2350 | 2351 | 2352 | 2353 | 2354 | 2355 | 2356 | 2357 | 2358 | 2359 | 2360 | 2361 | 2362 | 2363 | 2364 | 2365 | 2366 | 2367 | 2368 | 2369 | 2370 |
|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|



## PREFERRED &amp; GUARANTEED STOCKS

(Marked thus (\*) are guaranteed by Lessees; and thus (\*) have equal dividends with Lessees' own stock.)

| COMPANIES.  | Amount of stock issued. | Rate. | Paid. | Market Price. |
|---|-------------------------|-------|-------|---------------|
| <b>RAILROAD STOCKS:</b>                                   |                         |       |       |               |
| Atlantic and Great Western, pref.                         | 10,000,000              | 7     | 7     |               |
| Atlantic, Mississippi and Ohio, pref.                     | 800,000                 | 7     | 7     |               |
| Atlantic, Mississippi and Ohio, guar.                     | 276,200                 | 7     | 7     |               |
| Atlantic and Pacific, preferred                           | 10,000,000              | 7     | 7     | 17 1/2        |
| Atlantic and St. Lawrence, guar.                          | 3,994,900               | 4     | 4     |               |
| Berkshire, guaranteed                                     | 600,000                 | 7     | 7     |               |
| Blossburg and Corning, guaranteed                         | 260,000                 | 5     | 5     | 10 1/2        |
| Boston, Concord and Montreal, pref.                       | 800,000                 | 6     | 6     | 8 1/2         |
| Buffalo, New York and Erie, guar.                         | 950,000                 | 7     | 7     |               |
| Catawissa, pref. and guar.                                | 1,159,500               | 7     | 7     | 8 1/2         |
| Camden and Amboy, guaranteed                              | 6,847,800               | 10    | 10    | 12 1/2        |
| Camden and Atlantic, preferred                            | 763,549                 | 7     | 7     | 34 7/8        |
| Cayuga and Susquehanna, guar.                             | 569,110                 | 9     | 9     |               |
| Cedar Rapids and Missouri River, preferred and guaranteed | 799,000                 | 7     | 7     |               |
| Central of New Jersey, guar.                              | 30,000,000              | 10    | 10    | 10 1/2        |
| Central Ohio, preferred                                   | 411,560                 | 6     | 6     | 8 1/2         |
| Chomung, guaranteed                                       | 390,000                 | 6     | 6     |               |
| Cheshire, preferred                                       | 2,153,200               | 7     | 7     | 5 7/8         |
| Chicago and Alton, preferred                              | 2,425,400               | 10    | 10    | 10 1/2        |
| Chicago, Iowa & Nebraska, guar.                           | 3,916,300               | 8     | 8     | 90            |
| Chicago and North-Western, pref.                          | 21,289,563              | 7     | 7     | 7 1/2         |
| Cinc. Sand. and Cleveland, pref.                          | 429,000                 | 6     | 6     |               |
| Cleveland and Mahoning, guar.                             | 2,059,200               | 7     | 7     |               |
| Cleveland and Pittsburgh, guar.                           | 11,236,150              | 7     | 7     | 8 1/2         |
| Cumberland Valley, 1st preferred                          | 241,900                 | 8     | 8     |               |
| " 2d preferred  | 243,000                 | 8     | 8     |               |
| Dayton and Michigan, pref. & guar.                        | 922,400                 | 8     | 8     |               |
| Delaware, guaranteed                                      | 1,315,390               | 6     | 6     |               |
| Detroit and Milwaukee pref. & guar.                       | 2,517,140               | 6     | 6     |               |
| Dubuque and Sioux City, guar.                             | 5,000,000               | 3     | 3     | 65            |
| Dubuque South-Western, pref.                              | 590,315                 | 8     | 8     |               |
| Eastern (N. H.), guaranteed                               | 492,500                 | 6     | 6     | 70            |
| Elmira, Jeff. and Canad., guar.                           | 500,000                 | 5     | 5     |               |
| Elmira & Williamsport, pref. & guar.                      | 500,000                 | 7     | 7     | 76            |
| " com. & guar.  | 500,000                 | 5     | 5     |               |
| Erie Railway, preferred                                   | 8,636,910               | 7     | 7     | 73 1/2        |
| Erie and Pittsburgh, guar.                                | 2,000,000               | 7     | 7     |               |
| Evansville and Crawfordsville, pref.                      | 100,000                 | 7     | 7     |               |
| Hannibal and St. Joseph, pref.                            | 2,167,700               | 7     | 7     | 38            |
| Harrisburg and Lancaster, guar.                           | 1,182,550               | 7     | 7     |               |
| Houston, preferred  | 1,180,000               | 8     | 8     | 100           |
| Huntington & Broad Top Mtn. pref.                         | 1,900,750               | 7     | 7     | 35            |
| Jeff. Mad. & Indianapolis, pref.                          | 2,000,000               | 7     | 7     |               |
| Joliet and Chicago, guar.                                 | 1,500,000               | 7     | 7     | 85            |
| Joliet and Northern Indiana, guar.                        | 300,000                 | 8     | 8     |               |
| Little Miami, Col. and Xenia, guar.                       | 6,394,450               | 8     | 8     |               |
| Louisv., Cincinnati and Lex. pref.                        | 851,000                 | 9     | 9     |               |
| Marietta and Cincinnati, 1st pref.                        | 5,101,650               | 6     | 6     | 16            |
| " 2d pref.  | 4,436,250               | 6     | 6     |               |
| Mich. Southern (Lake Shore) guar.                         | 533,500                 | 10    | 10    |               |
| Mill Creek, guaranteed                                    | 323,375                 | 10    | 10    |               |
| Minneapolis and St. Paul, preferred                       | 10,825,777              | 7     | 7     | 69 1/2        |
| Mine Hill, guaranteed                                     | 3,858,450               | 8     | 8     | 10 1/2        |
| Montclair, guaranteed                                     | 2,000,000               | 7     | 7     |               |
| Morris and Essex, guar.                                   | 15,000,000              | 7     | 7     | 92 1/2        |
| Nequehoning Valley, guar.                                 | 2,000,000               | 10    | 10    | 110 1/2       |
| Newark and New York, guar.                                | 1,000,000               | 7     | 7     |               |
| Newcastle and Beaver Valley, guar.                        | 605,000                 | 10    | 10    |               |
| New Jersey, guaranteed                                    | 7,295,200               | 10    | 10    | 123           |
| New London Northern, guar.                                | 971,400                 | 10    | 10    |               |
| New York & Harlem, pref. & guar.                          | 1,500,000               | 8     | 8     | 129           |
| " com. & guar.  | 8,500,000               | 8     | 8     | 130           |
| Niagara Br. & Canandaigua, guar.                          | 1,000,000               | 6     | 6     |               |
| North Eastern (S. C.), preferred                          | 105,000                 | 8     | 8     |               |
| Northern New Jersey, guar.                                | 1,000,000               | 8     | 8     |               |
| Norwich and Worcester, guar.                              | 2,823,400               | 10    | 10    | 128           |
| Ogdensburg & Lake Champlain, guar.                        | 3,077,000               | 7     | 7     | 55            |
| " pl. & guar.   | 2,000,000               | 8     | 8     | 94            |
| Ohio and Mississippi, preferred                           | 4,030,000               | 7     | 7     | 63            |
| Oswego and Syracuse, guar.                                | 1,144,400               | 9     | 9     |               |
| Panama, guaranteed  | 7,000,000               | 12    | 12    | 114           |
| Paterson and Hudson, guar.                                | 630,000                 | 8     | 8     |               |
| Pemberton and Hightstown, guar.                           | 342,000                 | 6     | 6     |               |
| Peoria and Bureau Valley, guar.                           | 1,300,000               | 8     | 8     |               |
| Philadelphia and Erie, preferred                          | 2,400,000               | 10    | 10    |               |
| Phila. Germantown & Norristown, guar.                     | 2,231,960               | 12    | 12    | 175           |
| Philadelphia and Reading, 1st pref.                       | 1,551,637               | 10    | 10    |               |
| Philadelphia and Trenton, guar.                           | 1,259,100               | 10    | 10    | 123           |
| Pittsburg, Ft. Wayne & Chic., pref.                       | 22,214,285              | 7     | 7     | 95            |
| Pittsfield and North Adams, guar.                         | 460,000                 | 5     | 5     |               |
| Portland, Saco & Portsmouth, guar.                        | 1,500,000               | 10    | 10    | 116           |
| Rochester & Genesee Valley, guar.                         | 557,560                 | 7     | 7     |               |
| Rutland, preferred and guaranteed                         | 4,300,000               | 7     | 7     | 47            |
| St. Louis, Alton & Terre Haute, guar.                     | 2,468,400               | 7     | 7     | 33            |
| St. Louis, Jacksonv. & Oh., pl. & guar.                   | 1,034,100               | 7     | 7     |               |
| St. Louis, Kansas City & Nor., pref.                      | 12,000,000              | 6     | 6     | 30            |
| Schuylkill Valley, guaranteed                             | 576,000                 | 5     | 5     |               |
| Shamokin V. & Pottsville, guar.                           | 389,450                 | 6     | 6     |               |
| Toledo, Peoria & Warsaw, 1st pref.                        | 1,700,000               | 7     | 7     |               |
| " 2d pref.  | 1,000,000               | 7     | 7     |               |
| Toledo, Wabash and Western, pref.                         | 1,000,000               | 7     | 7     | 7 1/2         |
| Warren, guaranteed  | 1,500,000               | 7     | 7     |               |
| <b>CANAL STOCKS:</b>                                      |                         |       |       |               |
| Delaware Division, guar.                                  | 1,533,350               | 8     | 8     |               |
| Delaware and Harrisburg, guar.                            | 5,847,800               | 10    | 10    |               |
| Morris, preferred and guaranteed                          | 1,178,000               | 10    | 10    | 122           |
| " com. & guar.  | 1,000,000               | 4     | 4     | 52            |
| Schuylkill Navigation preferred                           | 2,808,977               | 6     | 6     | 25            |

## New York Stock Exchange.

Actual Sale Prices for the week ending Mar. 4.

Th. 26. F. 27. Sat. 28. M. 2. Tu. 3. W. 4

| COMPANIES.                       | Th. 26. | F. 27.  | Sat. 28. | M. 2.   | Tu. 3.  | W. 4.   |
|----------------------------------|---------|---------|----------|---------|---------|---------|
| Boston, Hart. & Erie.....        | 11      | 11      | 11       | 11      | 11      | 11      |
| Canton Co.....                   | 71 1/2  | 71 1/2  | 71 1/2   | 71 1/2  | 71 1/2  | 71 1/2  |
| Central Pacific.....             | 96      | 96 1/2  | 96 1/2   | 96 1/2  | 96 1/2  | 96 1/2  |
| Central Pacific Co.....          | 106     | 104 1/2 | 104 1/2  | 104 1/2 | 104 1/2 | 104 1/2 |
| Central of N. Jersey.....        | 106     | 104 1/2 | 104 1/2  | 104 1/2 | 104 1/2 | 104 1/2 |
| Chesapeake & Ohio 1 m. 6 1/2     | 57      | 56 1/2  | 56 1/2   | 56 1/2  | 56 1/2  | 56 1/2  |
| Chicago & Alton.....             | 106     | 104 1/2 | 104 1/2  | 104 1/2 | 104 1/2 | 104 1/2 |
| " pref.....                      | 106     | 104 1/2 | 104 1/2  | 104 1/2 | 104 1/2 | 104 1/2 |
| " 1 M.....                       | 106     | 104 1/2 | 104 1/2  | 104 1/2 | 104 1/2 | 104 1/2 |
| " S. F.....                      | 106     | 104 1/2 | 104 1/2  | 104 1/2 | 104 1/2 | 104 1/2 |
| " Inc. bds.....                  | 106     | 104 1/2 | 104 1/2  | 104 1/2 | 104 1/2 | 104 1/2 |
| Chicago, Burl. & Q.....          | 106 1/2 | 104 1/2 | 104 1/2  | 104 1/2 | 104 1/2 | 104 1/2 |
| " 8, 1883.....                   | 106 1/2 | 104 1/2 | 104 1/2  | 104 1/2 | 104 1/2 | 104 1/2 |
| Chic. & Northwestern.....        | 57 1/2  | 56 1/2  | 56 1/2   | 56 1/2  | 56 1/2  | 56 1/2  |
| " pref.....                      | 75 1/2  | 73 1/2  | 73 1/2   | 73 1/2  | 73 1/2  | 73 1/2  |
| " 1st M.....                     | 101 1/2 | 99 1/2  | 99 1/2   | 99 1/2  | 99 1/2  | 99 1/2  |
| " S. F.....                      | 101 1/2 | 99 1/2  | 99 1/2   | 99 1/2  | 99 1/2  | 99 1/2  |
| " Consol.....                    | 101 1/2 | 99 1/2  | 99 1/2   | 99 1/2  | 99 1/2  | 99 1/2  |
| Chic. Rock Isl. & Pac. 107 1/2   | 106 1/2 | 104 1/2 | 104 1/2  | 104 1/2 | 104 1/2 | 104 1/2 |
| Chi. R. I. & Pa. 7, 1896 103 1/2 | 104     | 102 1/2 | 102 1/2  | 102 1/2 | 102 1/2 | 102 1/2 |
| Clev., Col. & Ind.....           | 82 1/2  | 80 1/2  | 80 1/2   | 80 1/2  | 80 1/2  | 80 1/2  |
| Clev. & Pittsburg guar. 87 1/2   | 87 1/2  | 85 1/2  | 85 1/2   | 85 1/2  | 85 1/2  | 85 1/2  |
| " 2 M.....                       | 100     | 98 1/2  | 98 1/2   | 98 1/2  | 98 1/2  | 98 1/2  |
| " 3 M.....                       | 100     | 98 1/2  | 98 1/2   | 98 1/2  | 98 1/2  | 98 1/2  |
| " 4 M.....                       | 100     | 98 1/2  | 98 1/2   | 98 1/2  | 98 1/2  | 98 1/2  |
| Clev. and Toledo.....            | 97      | 95 1/2  | 95 1/2   | 95 1/2  | 95 1/2  | 95 1/2  |
| " S. F.....                      | 97      | 95 1/2  | 95 1/2   | 95 1/2  | 95 1/2  | 95 1/2  |
| Col., Chi. & Ind. C.....         | 31 1/2  | 30 1/2  | 30 1/2   | 30 1/2  | 30 1/2  | 30 1/2  |
| " 1 M.....                       | 31 1/2  | 30 1/2  | 30 1/2   | 30 1/2  | 30 1/2  | 30 1/2  |
| " 2 M.....                       | 31 1/2  | 30 1/2  | 30 1/2   | 30 1/2  | 30 1/2  | 30 1/2  |
| Del. & Hudson Canal.....         | 113     | 111 1/2 | 111 1/2  | 111 1/2 | 111 1/2 | 111 1/2 |
| Del. Lack. & Western.....        | 110 1/2 | 109 1/2 | 109 1/2  | 109 1/2 | 109 1/2 | 109 1/2 |
| " 1 M.....                       | 110 1/2 | 109 1/2 | 109 1/2  | 109 1/2 | 109 1/2 | 109 1/2 |
| " 2 M.....                       | 110 1/2 | 109 1/2 | 109 1/2  | 109 1/2 | 109 1/2 | 109 1/2 |
| Erie Railway.....                | 47 1/2  | 46 1/2  | 46 1/2   | 46 1/2  | 46 1/2  | 46 1/2  |
| " pref.....                      | 73 1/2  | 71 1/2  | 71 1/2   | 71 1/2  | 71 1/2  | 71 1/2  |
| " 1 M.....                       | 73 1/2  | 71 1/2  | 71 1/2   | 71 1/2  | 71 1/2  | 71 1/2  |
| " 2 M.....                       | 73 1/2  | 71 1/2  | 71 1/2   | 71 1/2  | 71 1/2  | 71 1/2  |
| " 3 M.....                       | 73 1/2  | 71 1/2  | 71 1/2   | 71 1/2  | 71 1/2  | 71 1/2  |
| " 4 M.....                       | 73 1/2  | 71 1/2  | 71 1/2   | 71 1/2  | 71 1/2  | 71 1/2  |
| " 5 M.....                       | 73 1/2  | 71 1/2  | 71 1/2   | 71 1/2  | 71 1/2  | 71 1/2  |
| " 6 M.....                       | 73 1/2  | 71 1/2  | 71 1/2   | 71 1/2  | 71 1/2  | 71 1/2  |
| " 7 M.....                       | 73 1/2  | 71 1/2  | 71 1/2   | 71 1/2  | 71 1/2  | 71 1/2  |
| " 8 M.....                       | 73 1/2  | 71 1/2  | 71 1/2   | 71 1/2  | 71 1/2  | 71 1/2  |
| " 9 M.....                       | 73 1/2  | 71 1/2  | 71 1/2   | 71 1/2  | 71 1/2  | 71 1/2  |
| " 10 M.....                      | 73 1/2  | 71 1/2  | 71 1/2   | 71 1/2  | 71 1/2  | 71 1/2  |
| " 11 M.....                      | 73 1/2  | 71 1/2  | 71 1/2   | 71 1/2  | 71 1/2  | 71 1/2  |
| " 12 M.....                      | 73 1/2  | 71 1/2  | 71 1/2   | 71 1/2  | 71 1/2  | 71 1/2  |
| " 13 M.....                      | 73 1/2  | 71 1/2  | 71 1/2   | 71 1/2  | 71 1/2  | 71 1/2  |
| " 14 M.....                      | 73 1/2  | 71 1/2  | 71 1/2   | 71 1/2  | 71 1/2  | 71 1/2  |
| " 15 M.....                      | 73 1/2  | 71 1/2  | 71 1/2   | 71 1/2  | 71 1/2  | 71 1/2  |
| " 16 M.....                      | 73 1/2  | 71 1/2  | 71 1/2   | 71 1/2  | 71 1/2  | 71 1/2  |
| " 17 M.....                      | 73 1/2  | 71 1/2  | 71 1/2   | 71 1/2  | 71 1/2  | 71 1/2  |
| " 18 M.....                      | 73 1/2  | 71 1/2  | 71 1/2   | 71 1/2  | 71 1/2  | 71 1/2  |
| " 19 M.....                      | 73 1/2  | 71 1/2  | 71 1/2   | 71 1/2  | 71 1/2  | 71 1/2  |
| " 20 M.....                      | 73 1/2  | 71 1/2  | 71 1/2   | 71 1/2  | 71 1/2  | 71 1/2  |
| " 21 M.....                      | 73 1/2  | 71 1/2  | 71 1/2   | 71 1/2  | 71 1/2  | 71 1/2  |
| " 22 M.....                      | 73 1/2  | 71 1/2  | 71 1/2   | 71 1/2  | 71 1/2  | 71 1/2  |
| " 23 M.....                      | 73 1/2  | 71 1/2  | 71 1/2   | 71 1/2  | 71 1/2  | 71 1/2  |
| " 24 M.....                      | 73 1/2  | 71 1/2  | 71 1/2   | 71 1/2  | 71 1/2  | 71 1/2  |
| " 25 M.....                      | 73 1/2  | 71 1/2  | 71 1/2   | 71 1/2  | 71 1/2  | 71 1/2  |
| " 26 M.....                      | 73 1/2  | 71 1/2  | 71 1/2   | 71 1/2  | 71 1/2  | 71 1/2  |
| " 27 M.....                      | 73 1/2  | 71 1/2  | 71 1/2   | 71 1/2  | 71 1/2  | 71 1/2  |
| " 28 M.....                      | 73 1/2  | 71 1/2  | 71 1/2   | 71 1/2  | 71 1/2  | 71 1/2  |
| " 29 M.....                      | 73 1/2  | 71 1/2  | 71 1/2   | 71 1/2  | 71 1/2  | 71 1/2  |
| " 30 M.....                      | 73 1/2  | 71 1/2  | 71 1/2   | 71 1/2  | 71 1/2  | 71 1/2  |
| " 31 M.....                      | 73 1/2  | 71 1/2  | 71 1/2   | 71 1/2  | 71 1/2  | 71 1/2  |
| " 32 M.....                      | 73 1/2  | 71 1/2  | 71 1/2   | 71 1/2  | 71 1/2  | 71 1/2  |
| " 33 M.....                      | 73 1/2  | 71 1/2  | 71 1/2   | 71 1/2  | 71 1/2  | 71 1/2  |
| " 34 M.....                      | 73 1/2  | 71 1/2  | 71 1/2   | 71 1/2  | 71 1/2  | 71 1/2  |
| " 35 M.....                      | 73 1/2  | 71 1/2  | 71 1/2   | 71 1/2  | 71 1/2  | 71 1/2  |
| " 36 M.....                      | 73 1/2  | 71 1/2  | 71 1/2   | 71 1/2  | 71 1/2  | 71 1/2  |
| " 37 M.....                      | 73 1/2  | 71 1/2  | 71 1/2   | 71 1/2  | 71 1/2  | 71 1/2  |
| " 38 M.....                      | 73 1/2  | 71 1/2  | 71 1/2   | 71 1/2  | 71 1/2  | 71 1/2  |
| " 39 M.....                      | 73 1/2  | 71 1/2  | 71 1/2   | 71 1/2  | 71 1/2  | 71 1/2  |
| " 40 M.....                      | 73 1/2  | 71 1/2  | 71 1/2   | 71 1/2  | 71 1/2  | 71 1/2  |
| " 41 M.....                      | 73 1/2  | 71 1/2  | 71 1/2   | 71 1/2  | 71 1/2  | 71 1/2  |
| " 42 M.....                      | 73 1/2  | 71 1/2  | 71 1/2   | 71 1/2  | 71 1/2  | 71 1/2  |
| " 43 M.....                      | 73 1/2  | 71 1/2  | 71 1/2   | 71 1/2  | 71 1/2  | 71 1/2  |
| " 44 M.....                      | 73 1/2  | 71 1/2  | 71 1/2   | 71 1/2  | 71 1/2  | 71 1/2  |
| " 45 M.....                      | 73 1/2  | 71 1/2  | 71 1/2   | 71 1/2  | 71 1/2  | 71 1/2  |
| " 46 M.....                      | 73 1/2  | 71 1/2  | 71 1/2   | 71 1/2  | 71 1/2  | 71 1/2  |
| " 47 M.....                      | 73 1/2  | 71 1/2  | 71 1/2   | 71 1/2  | 71 1/2  | 71 1/2  |
| " 48 M.....                      | 73 1/2  | 71 1/2  | 71 1/2   | 71 1/2  | 71 1/2  | 71 1/2  |



## Boston Stock Exchange.

Actual Sale Prices for the week ending Mar. 4.

|                               | Th. 26. F. 27. | Sat. 28. M. 2. | Tu. 3. W. 4. |
|-------------------------------|----------------|----------------|--------------|
| Boston and Albany .....       | 139            | 139            | 140          |
| Boston and Lowell .....       | 105            | 105            | 105          |
| Boston and Maine .....        | 108            | 108            | 109          |
| Boston and Providence .....   | 146            | 108            | 109          |
| Boston, Hartford & Erie ..... | 30             | 30             | 29           |
| Cheshire, pref. ....          | 30             | 29             | 28           |
| Chl. Burl. & Quincy .....     | 104            | 78             | 78           |
| Concord .....                 | 137            | 72             | 72           |
| Connecticut River .....       | 73             | 73             | 72           |
| Eastern .....                 | 73             | 73             | 72           |
| Fitchburg .....               | 89             | 88             | 87           |
| Manchester & Lowell .....     | 89             | 88             | 87           |
| Michigan Central .....        | 109            | 87             | 88           |
| Northern, N. H. ....          | 67             | 67             | 65           |
| Ogdens. & Lake Champ. ....    | 110            | 110            | 110          |
| Old Colony .....              | 110            | 110            | 110          |
| Ph., W. & Baltimore .....     | 117            | 116            | 116          |
| Portland, Saco & Ports. ....  | 55             | 84             | 84           |
| Union Pacific .....           | 84             | 84             | 84           |
| Land Grant .....              | 77             | 76             | 76           |
| Income 10s. ....              | 55             | 52             | 52           |
| Vermont & Canada .....        | 79             | 79             | 79           |
| Vermont & Mass. ....          | 104            | 104            | 104          |
| South Boston (Horse) .....    | 46             | 46             | 46           |
| Cambridge .....               | 25             | 25             | 24           |
| Metropolitan .....            | 4              | 4              | 4            |
| Middlesex .....               | 37             | 37             | 38           |
| Central Mining Co. ....       | 38             | 39             | 39           |
| Copper Falls .....            | 38             | 39             | 39           |
| Franklin .....                | 38             | 39             | 39           |
| National .....                | 38             | 39             | 39           |
| Quincy .....                  | 38             | 39             | 39           |

## London Stock Exchange.

|   | Closing Prices. | Feb. 13. | Feb. 6. |
|---|-----------------|----------|---------|
| Atlantic & Gt. W. 1st mort., \$1,000..                                | 66              | 68       | 70      |
| Do. 2d mort., \$1,000..   | 50              | 52       | 54      |
| Do. Con. mort. Bonds Blach's Cert.                                    | 27              | 29       | 29      |
| Do. Reorg. Scrip. ....  | 100             | 105      | 105     |
| Do. Leas. Lines, Rental Bonds .....                                   | 82              | 84       | 84      |
| Detroit & Milwaukee 1st mort. Bonds                                   | 73              | 75       | 70      |
| Do. ....  | 55              | 65       | 65      |
| Erie shares 100 dol. all paid .....                                   | 44              | 45       | 45      |
| Do. 6 per cent Convertible Bonds ..                                   | 98              | 100      | 100     |
| Cons. Mort. amount autho. to be issued for conv. of existing bonds .. | —               | —        | —       |
| Illinois Central 100 shares all paid ..                               | 92              | 94       | 95      |
| Do. Redemption mort. bonds 6 p.c.                                     | 90              | 101      | 101     |
| Illinois & St. Louis Bridge 1st mort. 100                             | 102             | 101      | 103     |
| Marietta and Cincinnati Rail. Bonds.                                  | 94              | 97       | 97      |
| Michigan Central 8s 1882, conv. ....                                  | 90              | 100      | 100     |
| Panama 2d mort. ....  | 68              | 69       | 73      |
| Panama General mort. ....   | 96              | 98       | 98      |
| Pennsylvania, 2d mort. ....   | 97              | 99       | 99      |
| Do. General mort. ....  | 97              | 98       | 97      |
| Do. \$50 shares .....   | 44              | 45       | 47      |
| Philadelphia and Erie 1st mort. ....                                  | 96              | 98       | 98      |
| Do. with option to be paid in Phila.                                  | 97              | 98       | 97      |

## American Railroad Journal.

Saturday, March 7, 1874.

## Stock Exchange and Money Market.

The last public debt statement shows a liquidation in February of \$2,590,087, with cash reserves in the National Treasury of \$85,538,222 in coin (including nearly 51 millions on deposit on private account), and \$4,727,754 of currency. The U. S. Sub Treasury at this port disbursed in February \$35,476,583 on all accounts, against receipts of \$41,251,532 from all sources. The customs revenue at this port in February were \$10,386,566, against \$13,112,129 same month last year. The outstanding amount of legal tender notes on Wednesday was 382 millions. In view of the increased coin reserve in the Treasury Department, Secretary Richardson has decided to sell three millions of Gold in March, as follows: March, 5, \$1,000,000; March 12, \$500,000; March, 19, \$1,000,000; March, 26, \$500,000. Money in the local market has been offered with even more freedom to responsible borrowers at from 8@4 per cent on call, and 5@6 per cent per annum on the best grades of mercantile paper. The demand for accommodation has been unusually lame for the season. From the Stock Exchange firms the inquiry has been checked by the prevalent dull-

ness and depression at the Stock Boards, pending definite Congressional action on the various financial projects now up for consideration. The discount applications have also been quite moderate. The deposits of the City banks show a further slight increase; and the item of legal tender notes an increase of 1 1/4 millions; while the specie reserve indicates a further reduction of 1 1/2 millions. The banks enlarged their loan and discount average, over five millions, and contracted their circulation about 5/8th of a million. The U. S. Sub-Treasury reports an addition of nearly 3/4ths of a million to its currency reserve, and a loss of about 1 1/2ths millions in its specie hoard. The City banks reported their average of gold last week at \$26 1/2 millions; and their greenback average at \$61,915,000. Their deposits stood at 239 1/2 millions. The loan item was about 282 1/4 millions. The circulation was over 26 3/4 millions.

Gold has been less confidently dealt in, even on speculative account, and has been quoted lower, closing weak. The extremes of the price have been 111 3/4@112 3/4, closing at 112 as against 112 3/4 on Wednesday of the preceding week. The specie outflow, last week, was \$431,331. The imports of specie at this port since Jan. 1, have been \$991,072, against \$194,719 same time last year. The customs demand for Gold last week averaged \$337,000 a day. Foreign Exchange has been less sought after, closing dull, with Bankers' sixty day bills on London quoted on Wednesday at \$4 83 3/4@4 84 1/4; sight bills on London, at \$4 86 3/4@4 87 1/4. The week's exports of Domestic Produce have been to the currency value of only \$3,934,686.

Government securities have been held with firmness, with limited offerings reported of most issues. The demand for investment purposes has been fairly active. Toward the close, the decline in Gold operated against values. U. S. sixes of 1881 closed on Wednesday of this week at 119 3/8@119 3/4; U. S. Five-Twenties of 1862, 117@117 1/4; U. S. Five-Twenties of 1864 at 118 3/4@119; U. S. Five-Twenties of 1865 120 1/2@121; U. S. Five-Twenties of 1865 consolidated 118 1/2@118 3/4; U. S. Five-Twenties of 1867, 119@119 1/2; U. S. Five-Twenties of 1868, 118 1/2@119; U. S. Ten-forties at 112 3/8@113; U. S. Fives of 1881 (Funding Loan) 114 1/4@114 1/2; Six per cent. currency Sixes from 116@116 1/2.

State and Railway bonds have been moderately active, since our last, and held with confidence as a rule. Central Pacific first mortgage six per cents closed at 95 3/4@96. Chesapeake and Ohio First Mortgage Bonds, Six per cents, 57. In Railway and miscellaneous share property, there has been a restricted business reported at the Stock Board at lower range of prices, in most instances.

The import entries of Foreign Merchandise at New York, including dry goods, amount for the past week to \$9,672,000, against \$9,394,736 same week last year. The exports of domestic produce are \$3,934,686, as against \$5,252,908, last year. The exports of Gold and Silver, \$431,331, as against \$625,486 last year. The coin interest disbursements on the public debt at this point last week were \$1,596,000. The customs in Gold deposited during the week in the New York Office of the Treasury amounted to

\$2,024,000, as against \$3,245,156, same week last February.

General business has been without remarkable animation. More inquiry has been noted for Breadstuffs, Groceries, and Provisions, but at variable prices; while in most other articles, trade has been on a restricted scale. Cotton closed weak. Metals attracted less attention. Pig Iron and Pig Tin were quoted lower. We now quote: Eglinton Pig Iron at \$37@38 50; Glengarnock, \$39@40; Coltness, \$44; Gartsherrie, \$46; No. 1 American Pig at \$35; No. 2 do. at \$31@33; Forge, \$29@31; English Rails at \$55@60, gold; American Rails at works, \$62 50@65; Old Rails, \$40; Wrought Scrap, \$40@42 50. Some 2,000 tons American Iron Rails were sold at \$63, cash, at the works. Ocean freights have been quiet, as a rule, though toward the close more activity was apparent, and rates were hardening somewhat.

The following quotations of sales of Railway and other securities are in addition to those given elsewhere in our columns:—

New York.—St. Louis and Iron Mt. R. R., 61 1/4; do. 1st mort., 95; do. 2d mort., 84; Atlantic and Pacific R. R. pref., 173 1/2; Missouri, Kansas and Texas R. R., 15; Pacific R. R. of Mo., 42 1/2; do. 1st mort., 72; Rome, Watertown and Ogdensburg R. R., 75; Louisville and Nashville R. R., 58 1/2; do. 7s, consol., 1898, 90 1/4; Michigan Central 7s, 98 1/2; Cleve., Paines, and Ash. 7s, new, 99; Albany and Susquehanna R. R., 94; 1st mort., 102 1/2; 2d mort., 99 1/2; Buffalo, New York and Erie 1st mort., 97; Chicago and Northwestern consol. gold bonds, 85 1/2; Mil. and St. Paul 1st mort., G. & M. div., 81; do. LaC. div., 91 1/2; do. H. & D. div., 79 1/2; do. I. & M. div., 82 1/2; Ohio and Miss. consol., S. F., 93 1/4; Kalamago and White Pigeon 1st mort., 90; Toledo, Wabash and Western 7s, consol., 78 1/4; Buffalo and Erie 7s, new, 97 1/2; Lake Shore and Michigan Southern 7s, consol., coupon, 97; do. 2d do., reg., 97; Gt. Western 1st mort., 1888, 93; Cedar Falls and Minnesota 1st mort., 83; Pacific R. R. 7s, guar., by Mo., 98 1/2; Delaware and Hudson Canal reg. 7s, 1891, 104; Long Island R. R. 1st mort., 93; Central of New Jersey 7s, 1902, conv., 101 1/2; do. 1st mort. 105 1/2; Boston, Hartford and Erie 1st mort., 30; do. guar., 45; Toledo, Peoria and Warsaw 1st mort., E. D., 95; St. Louis, Jacksonville and Chicago 1st mort., 85; Cin., Laf. and Chi. 1st mort., 83; Central Pacific R. R. State aid bonds, 103; Cleve., Col., Cin. and Ind. 1st mort., 102 3/4; Chicago and Mil. 1st mort., 95 1/2; Lake Shore div. bonds, 97; North Missouri 1st mort., 87 1/2; Western Pacific R. R. bonds, 87 1/2; Western Union Telegraph 74 1/2; do. 7s, 97 1/2; Atlantic and Pacific Tel., 16 1/2; Am. Dist. Tel., 58; Am. Exp., 63 3/4; U. S. Exp., 72 1/4; Quicksilver pref., 38 1/2; Consol. Coal of Md., 47 1/2; Am. Coal, 72; N. Y. State 7s, B. L. reg., 107; Tenn. 6s, old, ex coupon, 69 3/4; North Carolina 6s, special tax, 3d class, 9 1/2; do. 1st class, 10; South Carolina 6s, new, Jan. and July, 9 1/2; do. Apl. and Oct., 20.

Philadelphia.—Shamokin Valley and Pottsville 7s, 92; Northern Pacific 7-30s, 37 1/2; Susq. Canal bonds, 74; Penn. and New York 7s, 103; Philadelphia and Reading Gen'l mort., 7s, reg., 106; do. coupon, 103; do. 6s, 1848-80, 100; do. 7s, new, conv., 104 1/2; do. 7s, 1893, 105; All-gheny Valley 7-30s, 92; Pittsburg, Cincinnati and St. Louis 7s, 69; Lehigh Valley 7s, 102 1/2; Wilming-

ton and Reading 7s, 87½; West Jersey R. R., 50; do. 1st mort. 6s, 95½; Elmira and Williamsport 5s, 60; Cape May and Millville 7s, 95; Ithaca and Athens 7s, 96; Huntingdon and Broad Top Mt. pref., 17½; 2d mort., 93; Pennsylvania R. R. div. scrip., 99¼; Catawissa R. R., 17½; do. new pref., 84¾; Schuylkill Nav. div., scrip., 82; Pennsylvania State 6s, 100½. The latest quotations are: City 6s, 100½@100½; do. free of tax, 102½@103; Pennsylvania State 6s, 2d series, 105½@106; do. 3d series, 109½@110; Philadelphia and Reading 57½@57½; do. Gen'l mort. 7s, coup., 102½@102½; do. reg., 104@105; do mort. 6s, 1880, 98@100; do. new, conv., 104¼@104½; do. 7s, 1893, 105@—; United New Jersey R. R. and Canal Co., 124@124½; Camden and Amboy mort. 6s, 1889, 97¾@98½; Pennsylvania R. R., 51½@51½; do. div. scrip., 99@99¼; do. 1st mort., 101½@102; do. 2d mort., 102@102½; do. general mort. coupon, 89½@90¼; do. reg., 92¼@93¼; Little Schuylkill R. R., 46½@46¾; Morris Canal, 50@52; do. pref. 120@122; do. 6s, 96@—; Susquehanna Canal, 5@9; do. 6s, 73½@76; Schuylkill Nav., 62@62½; do. pref., 12½@13; do. 6s, 1882, 74¾@75½; do. 1872, 84@—; Elmira and Williamsport pref., 87½@89; do. 7s, 1873, 97@100; do. 5s, 60@60; Lehigh Coal and Navigation, 45½@45¾; do. 6s, 1884, 94@95; do. R. R. Loan, 95@96; do. Gold Loan, 96½@97; North Pennsylvania, 46¼@46¾; do. 6s, 99@100; do. 7s, 102@102½; do. Chatte 10s, 109@112; Philadelphia and Erie, 20½@21¼; do. 6s, 92@93; do. 7s, 87¼@87½; Minehill, 51½@52; Catawissa, 17@17½; do. pref. 42½@43; do. 7s, 1900, 101@102; Lehigh Valley, 61@61½; do. 6s, new coupon, 99@100; do. reg., 100@101; do. 7s, 102@102½; Fifth and Sixth streets (horse,) 52½@—; Second and Third, 62@62; Thirteenth and Fifteenth, 21@22; Spruce and Pine, 28@30; Green and Coates 48@52; Chestnut and Walnut, 59½@60½; Hestonville, 21¼@22 Germantown, 30@38.

**Boston.**—Cincinnati, Sandusky and Cleveland R. R., 9½; Atchison Topeka and Santa Fe R. R., 12½; do. 1st mort. gold, 61¾; Rutland scrip., No. 5, 83; do. 7s, 75; Norwich and Worcester R. R., 128; Summit Branch, 36½; Worcester and Nashua R. R., 125½; Ind., Cio. and Laf. R. R., 7; do. scrip. equip., 95; Middlesex Central R. R., 85; Eastern (N. H.) R. R., 70; Concord and Portsmouth R. R. 112; Burlington and Missouri River R. R. in Iowa, 101½; do. in Nebraska, 63½; do. 8s, in Nebraska, old, 1894, 99½; do. new, 96; Chicago, Burlington and Quincy 7s, 1903, 96½; Boston and Maine 7s, 1893, 103½; Detroit and Bay City 1st mort. 8s, guar., 99; Ottawa, Oswego and Fox River 8s, 99¼; Boston and Albany 7s, 105½; Grand River Valley 2d mort. 8s, 1879, guar., 96; Michigan Central 8s, 1890, 104¼; Old Colony 7s, 1877, reg., 102½; Greenville and Columbia 7s, 1887, 65; Cedar Rapids and Missouri 7s, 1916, 82½; Michigan Air-Line 8s, 1890, 101½; Carthage and Burlington 8s, 98¼; Jackson, Lansing and Saginaw 8s, guar., 99½; Eastern R. R., 6s, 1874, 99; Iowa Falls and Sioux City 7s, 1917, 82½; Cary Imp., 8½; Boston Water Power Co., 15½; Brookline Land, 5½; Waverly Land, 4; New Hampshire 6s, 1901, 99½; Massachusetts 6s, 1893, gold, 100¼; Boston 6s, 1879, reg., 98; do. 1876, currency, 99; do. 1874, 99½; do. 5s, 1885, gold, 94½; Chicago

7s, 99¼; do. 6s, 92¾; Hartford 6s, 1879, 97; Fitchburg 6s, 1893, 94; Portland 6s, 1882, 95; St. Louis 6s, 1888, 88½; Cincinnati 7 3-10s, 1878, 101½; Lowell 6s, 1890, 95½; Charlestown 6s, 1889, 97; Brooklyn 6s, 1891, 92½; Allouez Mining Co., 7; Calumet and Hecla, 141; Oceola, 37; Phoenix, 15; Pontiac, 50c.; Pewabic, 7¾; Petherick, 2¾; Rockland, 1¾; St. Clair, 2¾; Star, 1½; Superior, 20c.

**Baltimore.**—Virginia and Tennessee 8s, 82; Orange, Alex. and Manassas 7s, 80½; Northern Central 6s, 1900, gold, 90½; Central Ohio 1st mort., 88½; Richmond and Danville 1st mort., 69¾; Atlanta and Richmond Air-line 8s, 61; Orange and Alexandria 3d mort. 8s, 82; do. 4th mort. 8s, 75; Western Maryland 3d mort. guar. 95; Wilmington, Columbia and Augusta 7s, 70¾; Virginia Central 6s, 66; Wilmington and Weldon R. R., 68. The latest quotations are: Wilmington, Columbia and Augusta bonds, 69@71; Pittsburgh and Connellsville 7s, 1898, 90@90½; Baltimore and Ohio, 173@175; do. 6s, 1875, 99¾@101; do. 1880, 99@100; do., 1885, 99½@100½; Parkersburg Branch, 5½@5½; Northern Central, 88½@88¾; do. 6s, 1885, 91½@93; do. 1900, 89@91; do., 6s, 1900 gold, 90¾@91; N. W. Va. 3d mort., 1885, 92@95; Marietta and Cincinnati 1st mort. 7s, 1892, 101½@101¾; do. 2d mort., 7s, 89@91; do., 3d mort., 8s, 79@80; Central Ohio, 40½@42; do. pref., 40@41½; do. 1st mort., 88@88½; Western Md., 1@3¾; do. 1st mort. 6s, 1890, 75@—; do. 1st mort. guar., 95½@—; do. 2d mort. guar., 95@—; do. 3d mort., guar., 95@95; do. 2d mort. pref., 60@69; do., 2d mort. guar. by Washington Co., 80@82; Richmond and Danville 1st mort., 69@69¾; Orange and Alexandria 1st mort. 6s, 85@90; do., 2d mort. 6s, 78@82; do., 3d mort. 8s, 82@84; do., 4th mort. 8s, 75@77; Orange, Alex. and Manassas 7s, 80@81; Virginia and Tennessee 1st mort. 6s, —@—; do., 2d mort. 6s, 68½@—; do. 8s, 82@—; Baltimore 6s, 1875, 99½@100½; do., 1884, 98¾@99; do. 1886, 98¾@99; do. 1890, 99¾@99½; do., 1893, 99½@—; do. 1893, exempt, 101@102; do., 1900, exempt, 99@99½; do. 1900 new, 98@99; do. 1902, 98¾@99; Memphis City 6s, 50@50; Maryland Defense Loan, 1883, 105@105½; Virginia 6s, old, 35@40; do. new, 43@50; do. consol. 6s, 51½@52; do. coupons, 77@77½; West Virginia, 11½@12; City Passenger R. R., 16@17¼; George's Creek Coal, 125@140.

The Philadelphia Ledger reports the total anthracite coal tonnage for the week ending February 21, at 206,422 tons, and for the coal year 1,911,988 tons, against 2,131,024 tons to corresponding time last year, being a decrease of 220,036 tons. The bituminous tonnage for the week is 41,893 tons, and for the year 271,064 tons, giving a total of all kinds for the week of 248,320 tons, and for the year of 2,203,052 tons, against 2,386,004 tons to same time last year, being a decrease of 122,952 tons.

A circular from the president's office states that in order to simplify the accounts and perfect the organization, the Canada Southern, Chicago and Canada Southern, Toledo, Canada Southern and Detroit, and Michigan Midland and Canada Railways will hereafter be known as the Canada Southern Railway Line, and will be operated under one organization.

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We also deal in the CENTRAL PACIFIC and WESTERN PACIFIC GOLD BONDS, which, at present prices, are very desirable for investment.

We are also selling the CENTRAL PACIFIC GOLD SIX PER CENT. LAND BONDS at 85 and accrued interest.

The continued scarcity of Government Bonds, with steadily advancing prices, is increasing the demand for the best class of railroad securities for investment at current rates.

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The following gentlemen have been elected directors of the Cleveland, Columbus, Cincinnati and Indianapolis Railroad Company: J. H. Devereaux, H. B. Hurlbut, R. P. Ranney, L. M. Hubby, W. S. Otis, R. M. Shoemaker, W. H. Upson, H. E. Parsons, P. H. Watson, S. L. M. Barlow, William Butler Duncan, Stillman Witt, and F. Schuchardt. Very nearly the entire capital stock was voted, there being \$13,500,000 out of \$15,000,000.

The estimated earnings of the Erie Railway Company for the week ending February 23, are \$383,881, and since January 1, \$2,506,366 an increase over the corresponding period of the previous year of \$181,772.

An extra half-yearly dividend of two per cent has been declared by the New York and Harlem Railroad Company on their city traffic below 42nd Street, payable April 1.

Thomas D. Messler has been re-elected President, and F. M. Hutchinson Secretary and Treasurer of the Lawrence Railroad Company. The business for the past year has been very satisfactory to the stockholders, enabling the company to lay aside a surplus of 2¾ per cent on the stock, after having paid quarterly dividends at the rate of ten per cent per annum.

The incorporators of the Air Line Railroad from Annapolis to Baltimore are: I. M. Denson, General R. H. Carr, F. C. Crowley, and Thomas Coburn of Baltimore; Charles L. Nicolai, of Baltimore county; A. W. Wells, and Thomas C. Boone, of Anne Arundel county, and Lester Hitchcock, W. D. Colt, and C. J. R. Thorpe, of New York.

The officers of the Baltimore, Pittsburg and Chicago Railroad Company, recently elected, are: President, Walter C. Quincy; treasurer, H. J. James; secretary, Wm. Wing; chief engineer, James L. Randolph; directors, Wm. Keyser, John Tyrell, and James Walsh.

The officers of the Lehigh Coal and Navigation Company, recently elected, are: President, E. W. Clark. Managers—Francis R. Cope, Francis C. Yarnall, Fisher Hazard, Charles Parrish, George F. Tyler, Philip C. Garret, Charles Wheeler, George Whitney, Alexander Biddle, John Leisnering, Samuel Thomas.



**The Lake Erie, Alliance and Wheeling Railroad Company**, with a capital stock of \$2,000,000, has filed a certificate of incorporation with the Secretary of State of Ohio. The route is from Painesville, through Lake, Geauga, Trumbull, Portage, Mahoning, Stark, Carroll, Harrison and Belmont counties, to Bridgeport, opposite Wheeling. The incorporators are Hugh Blakely, Samuel Brooks, O. N. Heckman, L. L. Sanborn and Isaac N. Ross.

**The Pawtucket Valley Railroad**, which is being built from River Point, on the Hartford, Providence and Fishkill Railroad, to Hope Village, R. I., through a manufacturing country, has been leased to the Hartford, Providence and Fishkill road for five years. There is a project for extending this road through Rhode Island to Danielsonville.

The contractor has commenced to lay the tracks of the Watchung Railroad, which runs from Orange to Woodside, and there connects with the Midland Railroad. The road will be completed by April 1.

The Pennsylvania Company gives notice that the third and final instalment of 25 per cent, being \$12 50 per share upon the new stock of 1873, will be due and payable between May 1st and 18th next.

**THE ILLINOIS CENTRAL RAILROAD COMPANY** offers par and a premium of one per cent. (101 per cent.), with accrued interest, for any of its construction mortgage bonds presented for prepayment prior to July 1, 1874, at its office in New York.

The outstanding balance of its Construction Mortgage Debt is about \$3,000,000. These Bonds mature April 1, 1876.

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Is organized for the purpose of Creosoting Timber for Docks, R. R. Ties, Fence-Posts, Pavements, and all other uses where Timber is exposed to the action of water or air. This Company also proposes to License R. R. Companies and others who desire to erect their own apparatus.

Drawings and specifications of apparatus, either stationary or portable, will be furnished on application.

167,112 miles of Railroad in the United States use annually over twenty-six million Ties for renewing those destroyed by decay.

The preservation of wood from decay and the attacks of marine worms, has been largely practiced in Europe for thirty years, and with such success that the use of natural wood is now the exception; and of all the various methods that have been employed, that in which creosote oil was used, has best endured the test of time.

This Company, benefitting by the thirty years' practical experience in the use of creosote oil abroad, offer to the public a system of application which is adapted to the wants of our own country, in that green wood can be rapidly and thoroughly treated, even better than dry, and the application of the oil, in connection with the use of moderate heat, be made more uniform and effective than is possible by any other means.

Experience has demonstrated that creosote or dead oil is the only substance by which wood can be treated so as to certainly resist the attacks of marine worms.

Creosoted wood exposed in Charleston Harbor was not attacked by the teredo, while natural wood attached to it was completely honey-combed.

It is confidently asserted that Railroad Ties creosoted will outlast three sets of ordinary Ties, and that creosoted Paving Blocks being beyond the reach of decay, will last as long as stone, with all the advantages of an elastic roadway, beauty and economy of construction.

The economy in the use of creosoted wood, where the term of service is trebled, is measured by adding to the wood used, the cost of the labor expended in construction, and the loss of time spent in replacing the structure, when either decay or attacks of marine worms destroy it.

The system of Seely and Pelton, employed by this Company, has been fully examined and indorsed by Gen. McClellan, Gen. Barnes, Gen. Babcock, Rob't. Harri, C. B. & Q. R. R., Prof. Stillman, Capt. Kade, Gen. Cam, Gen. Humphreys, Gen. Meigs, Gen. Belknap, Prof. Chandler, Gen. Gilmore, Gen. Newton, A. B. Mallet, C. H. Caswell.

It has been used by the U. S. Government upon the Dykes of the St. Clair Plate, and upon Gun Platforms for the fortifications on the Atlantic coast; upon pavements in New York and Pittsburgh by the Department of Docks of the City of New York and the Board of Public Works of the District of Columbia.

Detailed information can be obtained and specimens of creosoted wood examined at the office of the Company.

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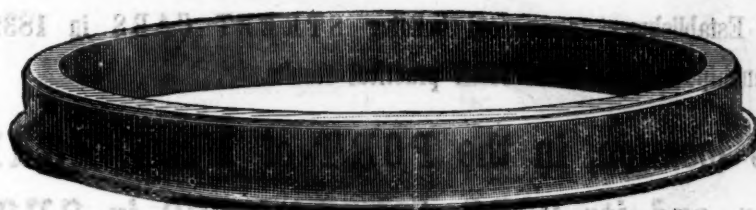
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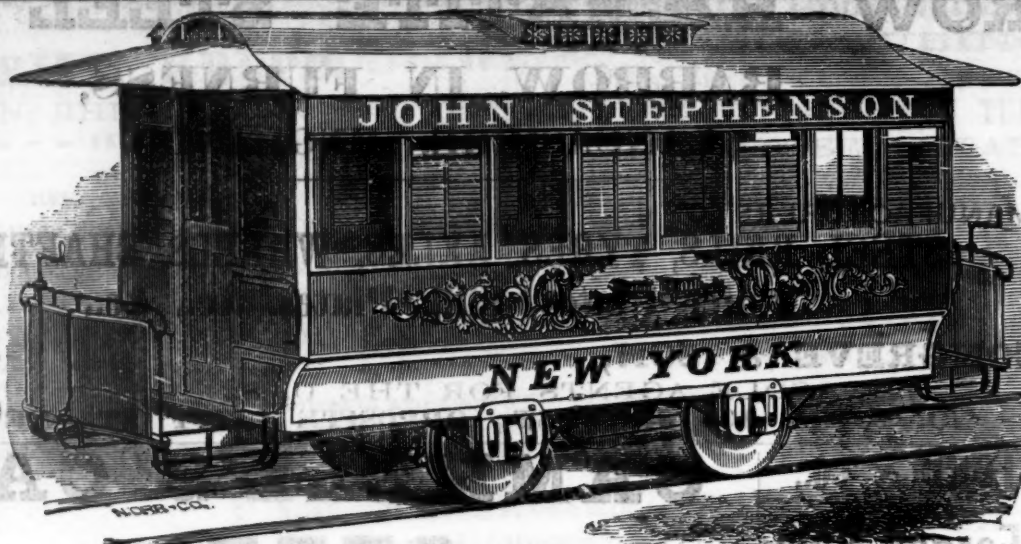
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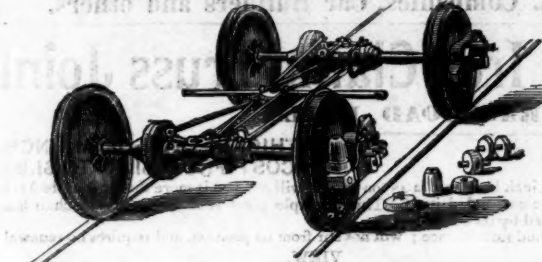
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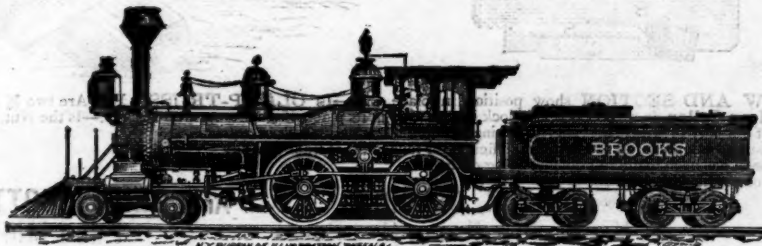
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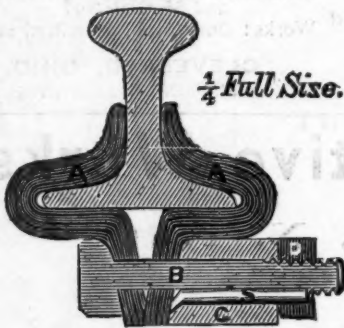
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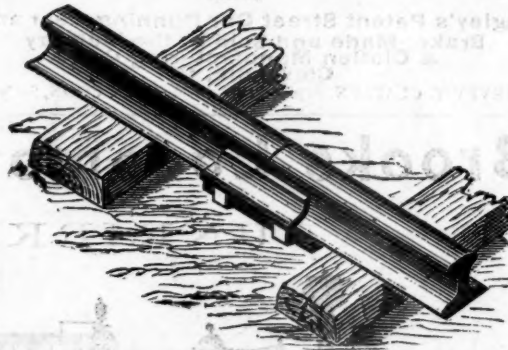
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